

2022-2027 Global and Regional Compressed Natural Gas (CNG) Cylinders Industry Status and Prospects Professional Market Research Report Standard Version

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Abstracts

The global Compressed Natural Gas (CNG) Cylinders market was valued at 71.47 Million USD in 2021 and will grow with a CAGR of 6.39% from 2021 to 2027, based on HNY Research newly published report.

The prime objective of this report is to provide the insights on the post COVID-19 impact which will help market players in this field evaluate their business approaches. Also, this report covers market segmentation by major market vendors, types, applications/end users and geography(North America, East Asia, Europe, South Asia, Southeast Asia, Middle East, Africa, Oceania, South America).

Compressed Natural Gas (CNG) Cylinders is made using the cylinder shape with a semi-spherical shape covering each end. The cylinder and semi-spherical shapes provide the strongest structural shape because the circular and spherical shapes provide for equal distribution of stresses throughout the inner area of the tank producing the highest safety available for high-pressure vessels. Compressed Natural Gas (CNG) Cylinders is made using the cylinder shape with a semi-spherical shape covering each end. The cylinder and semi-spherical shapes provide the strongest structural shape because the circular and spherical shapes provide for equal distribution of stresses throughout the inner area of the tank producing the highest safety available for high-pressure vessels. The Compressed Natural Gas (CNG) Cylinders industry is not highly concentrated, there are more than one hundred manufacturers in the world, and high-end products mainly come from North America and Western Europe. Limited refueling infrastructures, and higher prices of composite cylinders, are some of the factors that

hinder the growth of the CNG tanks/cylinders. Rising price of raw materials such as metals, glass fiber, carbon fiber, and other components used in manufacturing of CNG tanks/cylinders are the few challenges inhibiting the growth of the CNG tanks/cylinders market. The growth in CNG cylinder market for storage and transportation of CNG would be dependent on government plans and initiatives to switch over to alternative fuel. However, with natural gas being progressively made available in most parts of the country and the rising cost of fuels (except for the fall in prices witnessed since the second half of the year), it is expected that the Government policies would be progressive favoring CNG as a fuel. The recent judicial activism at the highest level resulting which the Government has been mandated to have uniform natural gas prices across worldwide is a beneficial development, which will improve the availability of CNG at reasonable cost across India, which will induce consumers to switch over to CNG vehicles. This would lead to an accelerated growth in the CNG cylinder industry. Policy decision by the government to de-regulate diesel prices will turn some of the demand to CNG. The expected increase in supply of domestic gas due to the gas price hike will add impetus to the demand in the long run.

By Market Verdors:

Sinomatech

Everest Kanto Cylinders

Worthington Industries

Luxfer Group

Hexagon Composites

Beijing Tianhai Industry

Rama Cylinders

Quantum Technologies

Faber Industrie

CIMC ENRIC

Avanco Group

By Types:

Type 1

Type 2

Type 3

Type 4

By Applications:

Passenger Vehicles

Commercial Vehicles

Key Indicators Analysed

Market Players & Competitor Analysis: The report covers the key players of the industry including Company Profile, Product Specifications, Production Capacity/Sales, Revenue, Price and Gross Margin 2016-2027 & Sales with a thorough analysis of the market's competitive landscape and detailed information on vendors and comprehensive details of factors that will challenge the growth of major market vendors.

Global and Regional Market Analysis: The report includes Global & Regional market status and outlook 2016-2027. Further the report provides break down details about each region & countries covered in the report. Identifying its sales, sales volume & revenue forecast. With detailed analysis by types and applications.

Market Trends: Market key trends which include Increased Competition and Continuous Innovations.

Opportunities and Drivers: Identifying the Growing Demands and New Technology

Porters Five Force Analysis: The report provides with the state of competition in industry depending on five basic forces: threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services, and existing

industry rivalry.

Key Reasons to Purchase

To gain insightful analyses of the market and have comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the market.

Besides the standard structure reports, we also provide custom research according to specific requirements.

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