

Automotive Fuel Tank Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global automotive fuel tank market size reached US\$ 19.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 23.7 Billion by 2028, exhibiting a growth rate (CAGR) of 3.4% during 2023-2028.

An automotive fuel tank is a component of an automobile engine system that is used to store, propel and release pressurized gas or fluid into the engine. It is also used for fuel level detection, secured filling, venting, evaporating emissions and avoiding fuel leakages. The effectiveness of a fuel tank depends upon its size, complexity and the material used for the manufacturing process. Fuel tanks are made using both metal and plastic materials. Plastic tanks are primarily used in sedans, multi-purpose vehicle (MPV) and sports-utility vehicles (SUV), and metal tanks are used in commercial and cross-passenger vehicles.

Growing industrialization along with a significant increase in the manufacturing and sales of automobiles is a key factor driving the market growth. The automotive sector in both developed and emerging countries is witnessing an expansion, supported by the increasing demand for passenger cars. Furthermore, governments across the globe are implementing regulations emphasizing on emission control and improved fuel economy, thus intensifying the production of high-quality fuel tanks. Additionally, technological advancements such as the production of self-sealing fuel tanks that can automatically seal in case of damage or leak are also catalyzing the market growth. In addition to this, manufacturers are increasingly incorporating plastic instead of the conventionally used steel and metals with the aim to make lightweight fuel tanks. Other factors such as rising disposable incomes and improving living standards are also driving the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive fuel tank market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on material type, capacity, vehicle type and distribution channel.

Breakup by Material Type:

- Plastic
- Aluminum
- Steel

Breakup by Capacity:

- Less Than 45 Liter
- 45 - 70 Liter
- Above 70 Liter

Breakup by Vehicle Type:

- Passenger Vehicles
- LCVs
- HCVs

Breakup by Distribution Channel:

- OEM
- Aftermarket

Breakup by Region:

- Asia Pacific
- North America
- Europe
- Middle East and Africa
- Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the

key players being Plastic Omnium, Kautex Textron, Yapp Automotive, TI Automotive, Yachiyo Industries Co. Limited, Magna International, Martinrea International Inc., Unipres Corporation, Continental, Lyondell Basell, Allgaier Automotive, Boyd Welding, Dali and Samir Engineering, Posco co. Ltd, Baosteel group corporation, etc.

IMARC Group's latest report provides a deep insight into the global automotive fuel tank market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global automotive fuel tank market in any manner.

Key Questions Answered in This Report

1. What was the size of the global automotive fuel tank market in 2022?
2. What is the expected growth rate of the global automotive fuel tank market during 2023-2028?
3. What are the key factors driving the global automotive fuel tank market?
4. What has been the impact of COVID-19 on the global automotive fuel tank market?
5. What is the breakup of the global automotive fuel tank market based on the material type?
6. What is the breakup of the global automotive fuel tank market based on the capacity?
7. What is the breakup of the global automotive fuel tank market based on the vehicle type?
8. What is the breakup of the global automotive fuel tank market based on the distribution channel?
9. What are the key regions in the global automotive fuel tank market?
10. Who are the key players/companies in the global automotive fuel tank market?

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