

# **Water Tank Market by Type (Steel, Plastic, Fiberglass, and Others), Installation (Underground, Outdoor, Indoor), End-User (Residential, Commercial, Industrial, and Others), and Region 2023-2028**

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## **Abstracts**

### Market Overview:

The global water tank market size reached US\$ 3.88 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.98 Billion by 2028, exhibiting a growth rate (CAGR) of 4.2% during 2023-2028. The escalating demand for fresh drinking water, increasing sales of portable water storage tanks, and the growing employment of water tanks in municipal corporations to supply clean drinking water represent some of the key factors driving the market.

A water tank collects clean water from reverse osmosis systems or other filter systems for later use and timely access. It comprises water butts and rainwater harvesting systems, baffled water tanks, and above and below ground tanks. It is manufactured from plastic, steel, fiberglass, stone, or concrete. It is widely available in various sizes, designs, and specifications and can be used in homes, commercial complexes, and large-scale industrial or municipal enterprises. It is cost-effective and easy to install and maintain while providing water for emergency fire suppression, irrigation, farming, plants and livestock, and chemical manufacturing. It helps extend the life of the pump by protecting the pump from short cycling. It ensures immediate access to pressurized water for showers or any household chores. It is coated with linings and cathodic protection that act as a physical barrier between the wall and water to prevent corrosion.

### Water Tank Market Trends:

At present, the increasing demand for portable water storage tanks in commercial applications, such as aquaculture, construction, and agriculture, represents one of the key factors supporting the growth of the market. Besides this, there is a rise in the demand for water storage due to the growing population across the globe. This, along with increasing investments by individuals in household products, is propelling the growth of the market. In addition, governing agencies of several countries are implementing stringent regulations for the conservation and consumption of water. They are also focusing on installing water storage tanks to avoid scarcity of water, which is offering lucrative growth opportunities to industry investors. Moreover, key players are investing in research and development (R&D) activities to develop assorted types of tanks for specific new applications. Apart from this, the escalating demand for fresh drinking water on account of depleting groundwater reserves around the world is propelling the growth of the market. Additionally, there is an increase in the utilization of water tanks in the residential sector across the globe to store water when pipelines are not available. This, coupled with the rising employment of water tanks in municipal corporations to supply clean drinking water across cities, is bolstering the growth of the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global water tank market, along with forecasts at the global, regional, and country level from 2023-2028. Our report has categorized the market based on type, installation, and end-user.

#### Type Insights:

- Steel
- Plastic
- Fiberglass
- Others

The report has provided a detailed breakup and analysis of the water tank market based on the type. This includes steel, plastic, fiberglass, and others. According to the report, plastic represented the largest segment.

#### Installation Insights:

Underground  
Outdoor  
Indoor

A detailed breakup and analysis of the water tank market based on the installation has also been provided in the report. This includes underground, outdoor, and indoor. According to the report, outdoor accounted for the largest market share.

#### End-User Insights:

Residential  
Commercial  
Industrial  
Others

A detailed breakup and analysis of the water tank market based on end-user has also been provided in the report. This includes residential, commercial, industrial, and others.

#### Regional Insights:

North America

United States  
Canada

Asia Pacific

China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others

## Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

## Latin America

Brazil

Mexico

Others

## Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada), Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others), Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others), Latin America (Brazil, Mexico, and others), and the Middle East and Africa. According to the report, Asia Pacific was the largest market for water tank. Some of factors driving the Asia Pacific water tank market included the growing population, rising construction of residential buildings, increasing scarcity of drinking water, etc.

### Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global water tank market. Detailed profiles of all major companies have also been provided. Some of the companies include American Tank Company, Belteco Corporation, Design Tanks Inc (The Purcell Companies), Dn Tanks Inc., Fiber Technology Corporation, Pipeco Group, Promax Plastics Limited, Shawcor Ltd., Sintex Plastics Technology Limited, Tank Connection, Tank Holding Corp., etc. Kindly note that this only represents a partial list of companies, and the complete list has been

provided in the report.

#### Key Questions Answered in This Report:

How has the global water tank market performed so far and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global water tank market?

What are the key regional markets?

Which countries represent the most attractive water tank markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the installation?

What is the breakup of the market based on the end-user?

What is the competitive structure of the global water tank market?

Who are the key players/companies in the global water tank market?

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