

Global Oil Storage Tanks Market Growth 2026-2032

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Abstracts

The global Oil Storage Tanks market size is predicted to grow from US\$ 1150 million in 2025 to US\$ 1685 million in 2032; it is expected to grow at a CAGR of 5.6% from 2026 to 2032.

In 2025, global production of oil storage tanks reached 45,230 units, with an average selling price of US\$26,000 per unit. Oil storage tanks refer to storage containers and system units used to store crude oil, refined oil products, and aviation fuel, primarily atmospheric/near-atmospheric pressure vertical cylindrical tanks (fixed roof, external floating roof, internal floating roof, etc.), but also including horizontal tanks, double-walled tanks, and underground storage tanks. Applications cover upstream gathering and transportation and oilfield tank farms, refinery tank farms, port and pipeline hub transshipment depots, airport aviation fuel depots, refined oil terminal and gas station underground tanks, as well as strategic petroleum reserves and government emergency reserves. The upstream of the industry chain includes steel plates and profiles, welding materials and fasteners, floating roof seals and accessories, valves, pipe fittings and pumps, instrumentation and leakage detection, coatings/linings/cathode protection, fire-fighting foam and fixed fire extinguishing systems, etc.; the midstream involves tank manufacturing and on-site installation (foundation/seepage prevention/cofferdam, NDT, pressure/vacuum and ventilation systems, oil and gas recovery, fire-fighting linkage, commissioning and acceptance); the downstream includes oil and gas producers, refining and chemical enterprises, independent storage and transportation and terminal operators, airports and military supply support, government strategic reserves, etc. Gross profit margins range from 20% to 35%.

Technology trends: First, floating roof and sealing systems, breather valves and ventilation calculations, oil and gas recovery/LDAR to reduce VOCs and losses; second, base plate corrosion and leakage risk management (lining, coating, cathodic protection, online/external leak detection), and using in-service integrity standards like API 653 to

institutionalize inspection, maintenance, modification, and re-evaluation processes; third, condition monitoring for the entire life cycle and... IoT/SCADA and robotic/non-stop inspection are used to reduce tank cleaning shutdowns and confined space operations; fourth, fire protection and safety are upgraded to meet stricter flammable liquid regulations and owner standards. Regionally, the Middle East and Africa account for a large market share due to their status as core oil-producing regions and their huge demand for export infrastructure; the Asia-Pacific region is experiencing rapid growth, driven by large-scale strategic and commercial reserve construction by countries such as China and India to ensure energy security; in mature markets like North America and Europe, demand mainly comes from facility upgrades, environmental standard upgrades, and modifications to accommodate new energy sources (such as biofuels).

LP Information, Inc. (LPI) ' newest research report, the "Oil Storage Tanks Industry Forecast" looks at past sales and reviews total world Oil Storage Tanks sales in 2025, providing a comprehensive analysis by region and market sector of projected Oil Storage Tanks sales for 2026 through 2032. With Oil Storage Tanks sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Oil Storage Tanks industry.

This Insight Report provides a comprehensive analysis of the global Oil Storage Tanks landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Oil Storage Tanks portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Oil Storage Tanks market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Oil Storage Tanks and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Oil Storage Tanks.

This report presents a comprehensive overview, market shares, and growth opportunities of Oil Storage Tanks market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Above-ground Storage Tank (AST)

Underground Storage Tank (UST)

Segmentation by Storage Medium:

Crude Oil

Gasoline/Diesel/Jet

Fuel Fuel/Naphtha

Blended Oil

Others

Segmentation by Roof Structure:

Fixed Roof

Internal/External Floating Roof

Segmentation by Application:

Oilfield

Port

Government Emergency Reserve

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

CST

Permian Lide

Highland Tank

Fox Tank Company

Motherwell Bridge

Ishii Iron Works

GMM Pfaudler

MEKRO

PROTEGO

YHR Tanks

ProMinent Group

PVI

Gpi Tanks

Fisher Tank

Pittsburgh Tank

Superior Tank

Permastore

Balmoral Tanks

Tarsco Bolted Tank

Xerxes

NOV Containment Solutions

Center Enamel

Shanghai Beyond Machinery

Molewater System

CRRC Yangtze Group

Key Questions Addressed in this Report

What is the 10-year outlook for the global Oil Storage Tanks market?

What factors are driving Oil Storage Tanks market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Oil Storage Tanks market opportunities vary by end market size?

How does Oil Storage Tanks break out by Type, by Application?

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