

FRP Tank Market: Market Size, Trends and Growth Analysis

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Abstracts

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FRP Tank Market Trends and Forecast

The future of the FRP tank market looks promising with opportunities in the water/wastewater, septic, pulp and paper, chemical, petroleum, and agriculture/aquaculture applications. The global FRP tank market is expected to reach an estimated \$4.7 billion by 2027 with a CAGR of 4.6% from 2021 to 2027. The major growth drivers for this market are growing demand for oil and gas storage systems, and expansion of chemical plants, rapid urbanization and infrastructure development in developing countries.

Emerging Trends in the FRP Tank Market

Emerging trends, which have a direct impact on the dynamics of the industry, includes dual purpose application FRP tanks, heating oil tanks, and multi compartment tanks.

A total of 109 figures / charts and 75 tables are provided in this 192-page report to help in your business decisions. A sample figure with insights is shown below. To learn the scope of benefits, companies researched, and other details of the FRP tank market report, please download the report brochure.

FRP Tank Market by Segment

The study includes a forecast for the global FRP tank market by application, resin type,

and region as follows:

By Application [Value (\$B) and Volume (M lbs) shipment analysis for 2016 – 2027]:

Water/wastewater

Septic

Pulp and paper

Chemical

Petroleum

Agriculture and aquaculture

Others

By Resin Type [Value (\$B) and Volume (M lbs) shipment analysis for 2016 – 2027]:

Polyester Composites

Vinyl Ester Composites and Others

By Region [Value (\$B) and Volume (M lbs) shipment analysis for 2016 – 2027]:

North America

Europe

Asia Pacific

The Rest of the World

List of FRP Tank Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies FRP tank companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the FRP tank companies profiled in this report includes.

Hengrun Group Co., Ltd.

ZCL Composites Inc. (Shwacor Ltd.)

Containment Solutions

Orenco Systems Inc.

Belco Manufacturing Co. Inc.

L.F. Manufacturing, Inc.

Zurn Green Turtle

Hydro Dynamic Engineering Pte Ltd

Induro International

Hao Hua Zhongyi GFRP Co. Ltd

Fabricated Plastic Limited

Amiantit

Diamond Fiberglass

FRP Tank Market Insight

Lucintel forecasts that petroleum segment will remain the largest application and is also expected to witness the highest growth over the forecast period due to

due to various properties like heat resistance, chemical resistance, fire resistance, corrosion resistance.

Polyester composites FRP tank will remain the largest segment over the forecast period due to its increasing use in various end use industry.

Asia Pacific is expected to remain the largest region over the forecast period due to increasing energy demand, demand from retail fuel stations, increasing number of desalination plants, looming fresh water shortage, conservation of rainwater, and gaining momentum in replacing old existing tanks.

Features of FRP Tank Market

Market Size Estimates: FRP tank market size estimation in terms of value (\$B) and Volume (M lbs)

Trend and Forecast Analysis: Market trends (2016-2021) and forecast (2022-2027) by various segments and regions.

Segmentation Analysis: Market size by application, resin and region

Regional Analysis: FRP tank market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different applications, end use and regions for the FRP tank market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the FRP tank market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the FRP tank market size?

Answer: The global FRP tank market is expected to reach an estimated \$4.7 billion by 2027

Q2. What is the growth forecast for FRP tank market?

Answer: The FRP tank market is expected to grow at a CAGR of 4.6% from 2021 to 2027.

Q3. What are the major drivers influencing the growth of the FRP tank market?

Answer: The major drivers for this market are growing demand for oil and gas storage systems, and expansion of chemical plants, rapid urbanization and infrastructure development in developing countries.

Q4. What are the major applications or end use industries for FRP tank?

Answer: Water/wastewater, septic, pulp and paper, chemical, petroleum, and agriculture/aquaculture are the major applications for FRP tank.

Q5. What are the emerging trends in FRP tank market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include dual purpose application FRP tanks, heating oil tanks, and multi compartment tanks.

Q6. Who are the key FRP tank companies?

Answer: Some of the key FRP tank companies are as follows:

Hengrun Group Co., Ltd.

ZCL Composites Inc. (Shwacor Ltd.)

Containment Solutions

Orenco Systems Inc.

Belco Manufacturing Co. Inc.

L.F. Manufacturing, Inc.

Zurn Green Turtle

Hydro Dynamic Engineering Pte Ltd

Induro International

Hao Hua Zhongyi GFRP Co. Ltd

Fabricated Plastic Limited

Amiantit

Diamond Fiberglass

Q7.Which FRP tank product segment will be the largest in future?

Answer: Lucintel forecasts that polyester composites in FRP tank will remain the largest segment due to its increasing use in various end use industries.

Q8: In FRP tank market, which region is expected to be the largest in next 5 years?

Answer: Asia Pacific is expected to remain the largest region over next 5 years.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising potential, high growth opportunities for the global FRP tank market by application (water/wastewater, septic, pulp and paper, chemical, petroleum, agriculture, aquaculture, and others), resin type (polyester composites, vinyl ester composites and other) and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q. 2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are the changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via material or product substitution?

Q.11 What M & A activities have taken place in the last 5 years in this market?

For any questions related to FRP tank market or related to FRP tank, FRP tanks, fiberglass water tanks, fiberglass water tank, fiberglass storage tank, FRP tank market size, fiberglass storage tanks, FRP tank suppliers, FRP storage tanks, FRP tank market, FRP tank market share, FRP tank market analysis, FRP tank market size, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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7.13: Diamond Fiberglass

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