

# Opportunities in North American FRP Tank Market: Market Size, Trends and Growth Analysis [2023-2028]

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## Abstracts

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### North American FRP Tank Market Trends and Forecast

The future of the North American FRP tank market looks promising with opportunities in water/wastewater, septic, pulp and paper, chemical, petroleum, and agriculture/aquaculture applications. The North American frp tank market is expected to reach an estimated \$3.4 billion by 2028 with a CAGR of 4.2% 2022 to 2028. The major drivers of growth for this market are increasing use of composites products over metals, steel, and concrete made tanks due to high strength, greater corrosion resistance, and faster manufacturing process.

### North American FRP Tank Market by Application, Type, and Manufacturing Process

### Emerging Trends in the North American FRP Tank Market

Emerging trends, which have a direct impact on the dynamics of the North American FRP Tank industry, includes innovation and development of new application areas to accelerate the growth, development of new materials to provide sustainable solutions to the user industries, and pursuance of inorganic growth strategies by industry players.

A total of 72 figures / charts and 52 tables are provided in this 148-page report to help in your business decisions. A sample figure with insights is shown below.

### North American FRP Tank Market by Segments

## North American FRP Tank Market by Segment

The study includes a forecast for the North American FRP tank market by application, type, manufacturing process, and country as follows:

North American FRP Tank Market by Application [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Water/wastewater

Septic

Pulp and Paper

Chemical

Petroleum

Agriculture/Aquaculture

Others

North American FRP Tank Market by Type [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Under Storage Tank

Above Storage Tank

North American FRP Tank Market by Manufacturing Process [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Filament Winding

Centrifugal Casting

Lay-Up, Spray-Up

North American FRP Tank Market by Country [Value (\$M) and Volume (M lbs) shipment

analysis for 2017 – 2028]:

Eastern Canada

Eastern US

Central US

Western US

Western Canada

Texas, OK, LA

#### List of North American 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 North American FRP tank companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the North American FRP tank companies profiled in this report includes.

ZCL Composites Inc (Shwacor Ltd.)

Containment Solution

Belco Manufacturing Co. Inc.

L.F. Manufacturing Inc.

Ershigs

#### North American FRP Tank Market Insight

Lucintel forecasts that petroleum segment will remain the largest application by value and volume and it is also expected to witness the highest growth during the forecast period due to increasing use of petroleum and natural gases as source of energy in

USA.

Above storage tank is expected to remain the largest segment due to its increasing use in the chemical and water/wastewater application.

#### Features of North American FRP Tank Market

**Market Size Estimates:** North American FRP tank market size estimation in terms of value (\$M) and volume (M lbs).

**Trend and Forecast Analysis:** Market trends (2017-2022) and forecast (2023-2028) by various segments.

**Segmentation Analysis:** Market size by application, type, manufacturing process, and country.

**Growth Opportunities:** Analysis of growth opportunities in different application, type, manufacturing process, and country for the North American FRP tank market.

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

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

#### FAQ

Q1. What is the North American FRP tank market size?

Answer: The North American FRP tank market is expected to reach an estimated \$3.4 billion by 2028

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

Answer: The North American FRP tank market is expected to grow at a CAGR of 4.2% from 2023 to 2028.

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

Answer: The major drivers of growth for this market are increasing use of composites products over metals, steel, and concrete made tanks due to high strength, greater corrosion resistance, and faster manufacturing process.

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

Answer: Petroleum and water/wastewater are the major end uses for North American FRP tank.

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

Answer: Emerging trends, which have a direct impact on the dynamics of the North American FRP Tank industry, includes innovation and development of new application areas to accelerate the growth, development of new materials to provide sustainable solutions to the user industries, and pursuance of inorganic growth strategies by industry players.

Q6. Who are the key North American FRP tank companies?

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

ZCL Composites Inc (Shwacor Ltd.)

Containment Solution

Belco Manufacturing Co. Inc.

L.F. Manufacturing Inc.

Ershigs

Q7. Which North American FRP tank type segment will be the largest in future?

Answer: Lucintel forecasts that above storage tank is expected to remain the largest segment due to its increasing use in the chemical and water/wastewater application.

Q8. 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 North American FRP tank market by application (water/wastewater, septic, pulp and paper, chemical, petroleum, agriculture/aquaculture, and others), type (under storage tank, and above storage tank), process (filament winding, centrifugal casting, lay-up and spray-up), and Country (Eastern Canada, Eastern US, Central US, Western US, Western Canada, and Texas, OK, LA)?

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?

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