+357 96 030922
info@marketpublishers.com

Automotive Fuel Tank Market Assessment, By Capacity [Less than 45 Liters, 45-70 Liters, Above 70 Liters], By Material [Steel, Plastic, Aluminum, Others], By Vehicle Type [Passenger Vehicles, Commercial Vehicles, Others], By Sales Channel [OEM, Aftermarket], By Region, Opportunities and Forecast, 2017-2031F

https://marketpublishers.com/r/AD02FECC041DEN.html
Date: March 2025
Pages: 238
Price: US$ 4,500.00 (Single User License)
ID: AD02FECC041DEN

Abstracts

The global automotive fuel tank market is projected to witness a CAGR of 5.22% during the forecast period 2024-2031, growing from USD 20.1 billion in 2023 to USD 30.2 billion in 2031. The market has experienced significant growth in recent years and is expected to maintain a strong pace of expansion in the coming years.

Automotive technology is constantly evolving, making vehicles lightweight and emission-free. From fuel injections to fuel tank systems, each component plays an important role in advancing the vehicle’s performance. New designs of fuel tanks with the usage of lighter materials are transforming the automotive fuel tank market. Alongside, higher demand for vehicles worldwide is pushing market players to scale up the production of automotive fuel tanks. Adding the latest fuel delivery technology involves maintaining the right fuel pressure and precision fuel supply. The global shift towards sustainability and building eco-friendly transportation methods also impacts the fuel tank market. The modern-age vehicles are built with components that are recyclable and reusable and hence companies are producing fuel tanks made from recycled materials. Furthermore, technological advancements and extended research are also helping companies deliver ease, convenience, and lighter vehicles to the end users.

For instance, in September 2023, BWM GmbH unraveled its moto lineup for 2024. The

+357 96 030922
info@marketpublishers.com

brand now debuts lighter and more powerful F900GS. The highlight of this lightweight version has been its newly developed 14.5-liter plastic fuel tank that has reduced the overall weight to 4.5 Kgs.

Expansion of Hybrid Electric Vehicles to Transform Fuel Tank Designs

The increasing production and sales of hybrid electric vehicles (HEVs) have spiked in the global market. HEVs deliver the benefits of both propulsion systems while providing an option to switch. However, increased electric vehicle adoption actively threatens the automotive fuel tank market. Hybrid vehicles, on the other side, are transforming industry and redesigning the fuel tank structures. Automotive giants are developing strong hybrid powertrains and are expected to launch them in different markets. For instance, In August 2023, Renault India revealed that it is planning to launch strong hybrids in India soon, impacting the global fuel tank market positively. This is an extension to the string of EVs that are expected to be launched in India between 2024 and 2025 with the launch of electric Kwid.

In December 2022, Toyota Motor Corporation introduced its 2023 Innova Hycross with a 52-liter fuel tank that integrates an electric motor. While the engine creates 172bhp/188Nm, the electric motor powers the vehicle with 11bhp/206Nm.

Besides electric hybrids, CNG vehicles also impact the fuel tank design. Automotive giants are making fuel tanks more compatible.

Higher Demand for Lightweight and Fuel-Efficient Vehicles to Propel Market Growth

A clean fuel tank can scale up the vehicle's efficiency while modern-age vehicles are loaded with fuel tanks that deliver fuel precisely and in a controlled atmosphere. Advanced vehicles have the option of cruise control that allows engines to use different amounts of fuel for different modes. Modern age smart vehicles are equipped with fuel tanks that have sensors to monitor the fuel consumption, estimate mileage, and fuel left. The efficiency also depends upon the weight of the vehicle. The adoption of a leak-tested plastic tank helps the vehicle in reducing weight. The automobiles are getting lighter while their speed limits are skyrocketing. Therefore, manufacturers are designing the vehicles according to aerodynamics and weight proportion.

For instance, in October 2022, DSM and Renault declared to develop lighter fuel tanks specially designed for hybrid vehicles. DSM holds experience in producing high-quality plastic. DSM provides Akulon Fuel Lock with high-performance plastic. Renault is likely

+357 96 030922
info@marketpublishers.com

to utilize it in the hybrid series. The material also meets European standards.

Government’s Stringent Emission Regulations to Improve Tank Design and Structure

Governments around the world are limiting carbon emissions through different measures. Promoting electric, hybrid, and CNG vehicles is one of those measures, along with making regulations to push companies to adopt advanced fuel tank systems. Advanced fuel tanks are structured to limit fuel vapor emissions, prevent leaks, and reduce evaporation losses. Government projects comprising long-term tenders with custom vehicle designing also flourish the automotive fuel tank market. Furthermore, other government projects promoting recyclable materials are converting fast as new companies produce vehicles with components made from recyclable waste.

HDPE With its Higher Flexibility and Lightweight Profile Leads the Material Type Category

Based on material type, the plastic segment leads the market with its high-density polyethylene material. It helps the vehicle reduce its weight while delivering safety and strength to the vehicle. Major vehicle types, including passenger cars, light commercial vehicles, and heavy commercial vehicles, use plastic fuel tanks to improve efficiency and vehicle speed. The demand for new vehicles with lower emission rates and low weight profiles is increasing. Hence, plastic-based fuel tanks are expected to lead the market during the forecast period. Government norms and the promotion of reusable materials have triggered this dynamic. Other segments like aluminum and steel perform well in ICE propulsion technology.

45-70 Liters Fuel Tank Led to Higher Consumption and Increased Sales of Crossovers and SUVs

Based on capacity, the 45-70 liter fuel tank performs significantly better than others. The higher consumption of hatchbacks, crossovers, and sedans is one of the major factors behind the growth of the 45-70 liter segment. Most cars produced have a minimum capacity of 45 liters, while they can go up to 60-70 liters in sports utility vehicles (SUVs). However, some SUVs have a fuel capacity of more than 70 liters, and higher demand for these vehicles in Asia-Pacific is expected to flourish the growth for the greater than 70-liter segment as well.

Asia-Pacific Dominates Automotive Fuel Tank Market

+357 96 030922
info@marketpublishers.com

Asia-Pacific is expected to hold a significant market share during the forecast period. The exponential growth is due to the increased automotive manufacturing space and higher automotive sales. Emerging economies like China and India support native automotive brands in their research and development. The compliance policies to reduce emissions are also pushing vehicle manufacturers to adopt sustainable fuel tank systems. Governments of China and India are also running tax reduction schemes to promote sustainable hybrid vehicles. In October 2023, Toyota Motor urged the Indian government to slash taxes on hybrid vehicles by 20 percent due to their lower environmental impact.

In January 2024, the Indian Trade Department backed the idea of lowering the tax on hybrid vehicles to push its higher adoption. This is likely to be a big relief for the Japanese automotive brand like Toyota Motor Corporation.

Future Market Scenario (2024 – 2031F)

Higher adoption of hybrid vehicles is projected to transform the propulsion setups while increasing the demand for compatible fuel tanks.

Increased sales of electric vehicles will be an active restraint for the automotive fuel tank market.

Potential markets like China and India are expanding their automotive component manufacturing capacity.

Government energy transition programs are likely to impact the automotive fuel tank market positively with increased adoption of CNG, hydrogen, and other dual propulsion vehicles.

Key Players Landscape and Outlook

Key participants in the automotive fuel tank market focus on design, technology, and efficiency. The key players also look for partnerships, collaborations, and product upgrades. New-age fuel tank systems are coming with effective designs that deliver stability to the vehicle. They are also integrated with sensory technology to monitor fuel percentage and mileage and control the fuel deposit to keep the tank clean. The adoption of Tank Advanced Process Technology (TAPT) can also be seen to produce fuel tanks for major powertrains – diesel, gasoline, etc. The future holds many

+357 96 030922
info@marketpublishers.com

opportunities for the market as new fuel tank technology is under process.

In June 2023, Kautex (Textron Inc.) utilized an AI solution provided by Monolith to assist its engineers in eliminating the noise generated by fuel sloshing in a tank. Not only did the AI technology eliminate the noise, but it also significantly decreased the prototyping and test costs. The new design is expected to minimize the overall vehicle noise.

+357 96 030922
info@marketpublishers.com

Contents

+357 96 030922
info@marketpublishers.com

6. GLOBAL AUTOMOTIVE FUEL TANK MARKET OUTLOOK, BY REGION, 2017-2031F

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Automotive Fuel Tank Market Assessment, By Capacity [Less than 45 Liters, 45-70 Liters, Above 70 Liters], By Material [Steel, Plastic, Aluminum, Others], By Vehicle Type [Passenger Vehicles, Commercial Vehicles, Others], By Sales Channel [OEM, Aftermarket], By Region, Opportunities and Forecast, 2017-2031F

Product link: https://marketpublishers.com/r/AD02FECC041DEN.html

Price: US$ 4,500.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/AD02FECC041DEN.html