

# Hydrogen Tanks - Company Evaluation Report, 2025

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## Abstracts

The Hydrogen Tanks Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for Hydrogen Tanks. This quadrant offers a detailed evaluation of key market players, technological advancements, product innovations, and emerging trends shaping the industry. MarketsandMarkets 360 Quadrants evaluated over 100 companies, of which the Top 15 Hydrogen Tanks Companies were categorized and recognized as quadrant leaders.

Hydrogen storage tanks are high-pressure vessels designed to store hydrogen at specific atmospheric pressure and temperature conditions. These tanks are mainly used in stationary applications, onboard fuel tanks, and bulk transportation. Vehicles utilize various Department of Transportation (DOT)-certified tanks or cylinders for hydrogen fuel storage. These cylinders are typically circular or spherical in shape, which allows for uniform stress distribution within the tank, thereby enhancing safety.

A hydrogen tank serves as a storage vessel intended for holding hydrogen gas at either low or high temperatures. Common materials used in these tanks include carbon fiber, glass fiber, metal, and composite materials. The selection of material depends on application-specific needs and required properties such as weight, capacity, pressure tolerance, and cost. The market primarily focuses on hydrogen storage tanks designed to hold hydrogen in gaseous form for both stationary and mobile use. Stationary hydrogen storage tanks—configured as bundles or cascades—are commonly found at hydrogen refueling stations and in sectors like chemical, medical, and pharmaceutical industries. Mobile applications include hydrogen storage bundles and cascades used for short-distance transport, as well as onboard hydrogen tanks and those carried via tube trailers over distances of up to 300 km. This report specifically covers tanks for gaseous hydrogen storage and excludes those intended for cryogenic, cryo-compressed, or material-based hydrogen storage. The cost analysis for gaseous hydrogen tanks is based on factors such as the material used, industry sector, and tank volume.

The 360 Quadrant maps the Hydrogen Tanks companies based on criteria such as revenue, geographic presence, growth strategies, investments, and sales strategies for the market presence of the Hydrogen Tanks quadrant. The top criteria for product footprint evaluation included By PRESSURE (Below 250 Bar, 250 To 500 Bar, above 500 Bar), By MATERIAL TYPE (Metal, Composite), By TANK TYPE (Type 1, Type 2, Type 3, Type 4), and By APPLICATION (Stationary Storage, Fuel Tank, Transportation).

## Key Players

Key players in the Hydrogen Tanks market include major global corporations and specialized innovators such as Worthington Enterprises, Luxfer Gas Cylinders, Hexagon Purus, Quantum Fuel Systems Llc, Faber Industrie S.P.A., Everest Kanto Cylinder Ltd., Beijing Tianhai Industry Co., Ltd., Composites Advanced Technologies, Llc, (Catec Gases), Nprox, Tenaris, Opmobility, Umoe Advanced Composites, Cimc Enric Holdings Limited, Doosan Mobility Innovation, and Advanced Structural Technologies. These companies are actively investing in research and development, forming strategic partnerships, and engaging in collaborative initiatives to drive innovation, expand their global footprint, and maintain a competitive edge in this rapidly evolving market.

## Top 3 Companies

### Hexagon Purus

Hexagon Purus is a pioneer in zero-emission mobility and hydrogen infrastructure solutions, providing lightweight composite hydrogen cylinders for various applications including commercial vehicles and aerospace. The company facilitates the transition to clean energy by supporting fuel-cell electric and battery-electric transportation solutions. Hexagon Purus operates in North America, Europe, and Asia, leveraging partnerships with automotive and energy players to accelerate decarbonization. Their business strategy focuses on innovation in hydrogen storage, catering to sectors such as trucking and public transit.

### Luxfer Gas Cylinders

Luxfer Gas Cylinders stands as a key competitor in the hydrogen tanks market, offering a diverse range of products tailored to industry demands. With a strong presence in North America, Luxfer leverages its innovative product development strategies and distribution networks to maintain a competitive edge. The company faces challenges

from rivals but continues to focus on expanding its reach and product diversity to capture emerging market opportunities. Luxfer's strategic choices in contracting and new product development are central to its growth initiatives.

#### Worthington Enterprises

Worthington Enterprises is a leading player known for its robust business strategies that include product launches and strategic collaborations. The company has a global presence with significant activities in North America. It focuses on catering to client needs with innovative and distinct products, enhancing its market position through contracting and product development. This approach has facilitated Worthington's access to international markets and allowed it to maintain a competitive stance in the hydrogen tanks industry.

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