

# **Storage Tank Global Market Insights 2025, Analysis and Forecast to 2030, by Market Participants, Regions, Technology, Application**

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## **Abstracts**

### **Storage Tank Market Summary**

#### **Introduction**

Storage Tanks are large containers designed to store liquids and gases, widely used in chemicals, oil and gas, power generation, water and wastewater treatment, and other applications. Constructed from materials like steel or composites, they provide safe, reliable storage solutions. The Storage Tank industry is an essential segment of the global industrial equipment market, characterized by its durability, scalability, and adaptability to various storage needs. The market is driven by demand from energy and chemical storage, industrial growth, and infrastructure projects, particularly in resource-rich regions. However, it faces challenges from high installation costs, competition from pressure vessels, and raw material price fluctuations, shaping its growth trajectory in a competitive landscape.

#### **Market Size and Growth Forecast**

The global Storage Tank market is estimated at approximately USD 15.2 to 20.5 billion in 2025, with a projected compound annual growth rate (CAGR) of 3.9% to 5.3% from 2025 to 2030, reaching USD 18.5 to 26.0 billion by 2030. This growth reflects steady demand from key industries, supported by industrial and energy trends, though moderated by cost and competition factors.

#### **Regional Analysis**

**North America:** Holding 25-30% of the market share, North America grows at 3-4%. The United States leads with demand in oil and gas, driven by energy storage needs. Trends focus on safety and capacity upgrades.

**Europe:** Accounting for 20-25% of the market share, Europe grows at 2.5-3.5%. Germany and the UK emphasize chemicals and water storage, with trends highlighting sustainability and EU standards.

**Asia Pacific:** Representing 35-40% of the market share, this region grows at 5-6%.

China and India dominate due to chemical and oil storage growth, with trends focusing on cost-effective solutions and industrial expansion.

**Rest of the World:** With a 10-15% share, this region grows at 4-5%. Brazil and Saudi Arabia see uptake in oil and gas, driven by energy demands. Trends emphasize durable, scalable tanks.

### Application Analysis

**Chemicals:** Expected to grow at 4-5%, dominant application (45% share). Trends focus on safe storage of hazardous substances.

**Oil & Gas:** Projected at 3.5-4.5%, key use (30% share). Trends emphasize capacity and safety.

**Power Generation:** Anticipated at 3-4%, significant use (14% share). Trends target fuel storage efficiency.

**Water and Wastewater:** Expected to grow at 4-5%, niche use (4% share). Trends focus on treatment storage.

**Others:** Projected at 2.5-3.5%, covering minor uses. Trends explore industrial versatility.

### Key Market Players

**McDermott:** A leader in large-scale storage solutions.

**CST Industries:** Specializes in durable tanks.

**PermianLide:** Offers tanks for oil and gas.

**Fox Tank Company:** Provides robust storage systems.

**Highland Tank & Manufacturing Company Inc:** Focuses on industrial tanks.

These firms compete on capacity and durability.

### Porter's Five Forces Analysis

**Threat of New Entrants:** Medium; high capital deters entry, but growing markets offer opportunities.

**Threat of Substitutes:** Medium; pressure vessels compete, but storage tanks' scalability sustains demand.

**Bargaining Power of Buyers:** High; large industrial clients negotiate pricing.

**Bargaining Power of Suppliers:** Medium; reliance on steel gives leverage, offset by sourcing diversity.

**Competitive Rivalry:** High; players compete on capacity, cost, and durability.

## Market Opportunities and Challenges

### Opportunities:

Chemical and oil storage growth in Asia Pacific boosts demand.

Infrastructure projects drive adoption.

Innovations in tank durability enhance market appeal.

### Challenges:

High installation costs limit adoption in emerging markets.

Competition from pressure vessels challenges market share.

Raw material price fluctuations affect profitability.

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