

# Global Carbon Composite Hydrogen Tank Market Research Report 2023

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## Abstracts

Hydrogen can be physically stored in gaseous form or liquid form. In gaseous form, hydrogen is stored in high-pressure tanks under 350-700 bar of working pressure. Carbon composite hydrogen tanks include type III and Type IV tanks, made by using carbon fiber. Type III tank has a metal liner (aluminum or steel) with a full-composite overwrap, whereas Type IV is a complete carbon fiber made tank having an inner liner made of polyamide or polyethylene plastic.

According to QYResearch's new survey, global Carbon Composite Hydrogen Tank market is projected to reach US\$ 759.3 million in 2029, increasing from US\$ 433 million in 2022, with the CAGR of 8.4% during the period of 2023 to 2029. Influencing issues, such as economy environments, COVID-19 and Russia-Ukraine War, have led to great market fluctuations in the past few years and are considered comprehensively in the whole Carbon Composite Hydrogen Tank market research.

In 2022, geopolitical risks triggered by the Ukraine crisis became the main trigger for the restructuring of the global natural gas market landscape. Against the backdrop of European, American and Russian sanctions and counter-sanctions, global natural gas prices soared significantly, and the natural gas market landscape was fundamentally altered. In 2022, Russia's pipeline gas deliveries to Europe declined by about 53%, with actual exports amounting to about 60 billion cubic meters. To compensate for the decline in pipeline gas imports, Europe has increased its procurement of liquefied natural gas (LNG). Shell's Liquefied Natural Gas (LNG) Outlook Report states that European countries, including the UK, imported 121 million tons of LNG in 2022, an increase of about 60% year-on-year, with incremental LNG imports into Europe coming mainly from the US and Qatar. The increasingly fierce global competition for LNG resources has further pushed up gas prices in Europe. In 2022, the world's top 3 LNG

exporters are Qatar, Australia and the United States. Among them, U.S. LNG exports increased by 5.9% year-on-year, the highest increase in global exports.

## Report Scope

This report, based on historical analysis (2018-2022) and forecast calculation (2023-2029), aims to help readers to get a comprehensive understanding of global Carbon Composite Hydrogen Tank market with multiple angles, which provides sufficient supports to readers' strategy and decision making.

## By Company

Iljin Composites

Toyota Motor Corporation

Hexagon Composites

Luxfer Holdings

Worthington Industries

Quantum Fuel Systems

NPROXX

Faber Industrie

Steelhead Composites

Faurecia

## Segment by Type

Type III

Type IV

## Segment by Application

Transportation

Gas Storage and Distribution

Others

## Consumption by Region

North America

United States

Canada

Europe

Germany

France

U.K.

Italy

Russia

Asia-Pacific

China

Japan

South Korea

India

Australia

China Taiwan

Indonesia

Thailand

Malaysia

Latin America

Mexico

Brazil

Argentina

Middle East & Africa

Turkey

Saudi Arabia

UAE

The Carbon Composite Hydrogen Tank report covers below items:

Chapter 1: Product Basic Information (Definition, Type and Application)

Chapter 2: Manufacturers' Competition Patterns

Chapter 3: Country Level Sales Analysis

Chapter 4: Product Type Analysis

Chapter 5: Product Application Analysis

Chapter 6: Manufacturers' Outline

Chapter 7: Industry Chain, Market Channel and Customer Analysis

Chapter 8: Market Opportunities and Challenges

Chapter 9: Market Conclusions

Chapter 10: Research Methodology and Data Source

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