

# **Storage Tank Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Installation Type (Aboveground Storage Tanks and Underground Storage Tanks), By Product (Hazardous and Non-Hazardous), By Material (Steel, Concrete, Polyethylene, and Others), By Industry Vertical (Oil & Gas, Chemicals, Water, Food & Beverage, and Others), By Region, By Competition, 2020-2030F**

<https://marketpublishers.com/r/S1F90B8D1B59EN.html>

Date: May 2025

Pages: 180

Price: US\$ 4,500.00 (Single User License)

ID: S1F90B8D1B59EN

## **Abstracts**

### **Market Overview**

The Global Storage Tank Market was valued at USD 25.88 Billion in 2024 and is projected to reach USD 37.23 Billion by 2030, growing at a CAGR of 6.09%. This market comprises the global industry involved in the engineering, manufacturing, installation, and upkeep of large-scale containers used to store liquids, gases, and bulk materials. These tanks serve critical functions across sectors such as oil and gas, chemicals, water and wastewater, food and beverage, and agriculture. They are constructed from diverse materials like steel, concrete, plastic, and fiberglass, and come in various configurations—such as aboveground or underground, vertical or horizontal, and with fixed or floating roofs—depending on application needs. Market expansion is driven by rapid industrialization, urbanization, and the escalating demand for efficient bulk material storage and transport. Additionally, innovations in corrosion-resistant coatings, smart monitoring technologies, and sustainability-focused designs are enhancing product utility, particularly in high-growth regions like Asia-Pacific, North America, and the Middle East, where infrastructure development is surging.

## **Key Market Drivers**

### **Increasing Demand for Oil, Gas, and Petrochemical Storage Infrastructure**

Rising global energy consumption and expansion in petrochemical operations are major factors driving the demand for storage tanks. The oil and gas industry relies heavily on storage tanks for managing supply chains across production, refining, transportation, and distribution stages. With over 200 refinery projects slated for completion by 2030, substantial investment in tank infrastructure is expected. These tanks are essential for handling crude oil, refined fuels, and petrochemical derivatives, supporting both logistical needs and strategic petroleum reserves (SPRs). Emerging economies like India and China are witnessing significant refinery upgrades and expansions, such as the Numaligarh Refinery project in India, which will triple its capacity and require over 100 new tanks. Likewise, the booming petrochemical industry necessitates specialized tanks capable of safely storing reactive and corrosive materials, reinforcing the segment's dominance as a key market driver.

## **Key Market Challenges**

### **High Capital and Maintenance Costs**

The storage tank industry faces notable challenges stemming from the high costs associated with constructing and maintaining these systems. Tanks designed for industrial use require considerable financial investment due to customized engineering, durable materials, regulatory compliance, and complex installation requirements. Depending on usage—whether for volatile chemicals or large-scale water storage—the costs for corrosion-resistant linings, insulation, seismic safety, and secondary containment can be substantial. Maintenance costs are equally high, involving routine inspections, integrity checks, recoating, leak detection, and system upgrades. Compliance with regulations from bodies like the EPA, OSHA, and API further raises costs due to mandated certifications and third-party audits. Additionally, incorporating smart technologies for monitoring adds to capital expenditure. These financial hurdles often deter small and medium-sized businesses and can slow innovation or market entry.

## **Key Market Trends**

### **Integration of Smart Monitoring Technologies in Storage Tanks**

A significant trend shaping the storage tank industry is the integration of smart technologies to improve operational safety, efficiency, and regulatory compliance. Storage tanks are increasingly equipped with sensors, automation tools, and analytics platforms to monitor real-time conditions such as fluid levels, temperature, pressure, corrosion, and structural integrity. These systems enable predictive maintenance, minimize downtime, and reduce the risk of failures, enhancing long-term asset management. Adoption of IIoT (Industrial Internet of Things) and cloud-based platforms allows remote monitoring across multiple facilities, which is particularly advantageous in large-scale operations such as oil terminals and chemical plants. This digital transformation is driving a shift toward smarter, more connected storage infrastructure globally.

### **Key Market Players**

TOYO KANETSU K.K.

Ishii Iron Works Co., Ltd

Mekro Sp. z o. o.

CST Industries, Inc.

McDermott

TF Warren Group

Superior Tank Co., Inc.

PermianLide

Highland Tank and Manufacturing Company

Fox Tank Company

### **Report Scope:**

In this report, the Global Storage Tank Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

**Storage Tank Market, By Installation Type:**

Aboveground Storage Tanks

Underground Storage Tanks

**Storage Tank Market, By Product:**

Hazardous

Non-Hazardous

**Storage Tank Market, By Material:**

Steel

Concrete

Polyethylene

Others

**Storage Tank Market, By Industry Vertical:**

Oil & Gas

Chemicals

Water

Food & Beverage

Others

## Storage Tank Market, By Region:

### North America

United States

Canada

Mexico

### Europe

France

United Kingdom

Italy

Germany

Spain

### Asia-Pacific

China

India

Japan

Australia

South Korea

### South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

## **Competitive Landscape**

**Company Profiles:** Detailed analysis of the major companies present in the Global Storage Tank Market.

**Available Customizations**

Global Storage Tank Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## **Company Information**

Detailed analysis and profiling of additional Market players (up to five).

## Contents

### **1. PRODUCT OVERVIEW**

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
- 1.3. Key Market Segmentations

### **2. RESEARCH METHODOLOGY**

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Formulation of the Scope
- 2.4. Assumptions and Limitations
- 2.5. Sources of Research
  - 2.5.1. Secondary Research
  - 2.5.2. Primary Research
- 2.6. Approach for the Market Study
  - 2.6.1. The Bottom-Up Approach
  - 2.6.2. The Top-Down Approach
- 2.7. Methodology Followed for Calculation of Market Size & Market Shares
- 2.8. Forecasting Methodology
  - 2.8.1. Data Triangulation & Validation

### **3. EXECUTIVE SUMMARY**

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends

### **4. VOICE OF CUSTOMER**

### **5. GLOBAL STORAGE TANK MARKET OUTLOOK**

- 5.1. Market Size & Forecast

- 5.1.1. By Value
- 5.2. Market Share & Forecast
  - 5.2.1. By Installation Type (Aboveground Storage Tanks and Underground Storage Tanks)
  - 5.2.2. By Product (Hazardous and Non-Hazardous)
  - 5.2.3. By Material (Steel, Concrete, Polyethylene, and Others)
  - 5.2.4. By Industry Vertical (Oil & Gas, Chemicals, Water, Food & Beverage, and Others)
  - 5.2.5. By Region
- 5.3. By Company (2024)
- 5.4. Market Map

## **6. NORTH AMERICA STORAGE TANK MARKET OUTLOOK**

- 6.1. Market Size & Forecast
  - 6.1.1. By Value
- 6.2. Market Share & Forecast
  - 6.2.1. By Installation Type
  - 6.2.2. By Product
  - 6.2.3. By Material
  - 6.2.4. By Industry Vertical
  - 6.2.5. By Country
- 6.3. North America: Country Analysis
  - 6.3.1. United States Storage Tank Market Outlook
    - 6.3.1.1. Market Size & Forecast
      - 6.3.1.1.1. By Value
    - 6.3.1.2. Market Share & Forecast
      - 6.3.1.2.1. By Installation Type
      - 6.3.1.2.2. By Product
      - 6.3.1.2.3. By Material
      - 6.3.1.2.4. By Industry Vertical
  - 6.3.2. Canada Storage Tank Market Outlook
    - 6.3.2.1. Market Size & Forecast
      - 6.3.2.1.1. By Value
    - 6.3.2.2. Market Share & Forecast
      - 6.3.2.2.1. By Installation Type
      - 6.3.2.2.2. By Product
      - 6.3.2.2.3. By Material
      - 6.3.2.2.4. By Industry Vertical



### 6.3.3. Mexico Storage Tank Market Outlook

#### 6.3.3.1. Market Size & Forecast

##### 6.3.3.1.1. By Value

#### 6.3.3.2. Market Share & Forecast

##### 6.3.3.2.1. By Installation Type

##### 6.3.3.2.2. By Product

##### 6.3.3.2.3. By Material

##### 6.3.3.2.4. By Industry Vertical

## 7. EUROPE STORAGE TANK MARKET OUTLOOK

### 7.1. Market Size & Forecast

#### 7.1.1. By Value

### 7.2. Market Share & Forecast

#### 7.2.1. By Installation Type

#### 7.2.2. By Product

#### 7.2.3. By Material

#### 7.2.4. By Industry Vertical

#### 7.2.5. By Country

### 7.3. Europe: Country Analysis

#### 7.3.1. Germany Storage Tank Market Outlook

##### 7.3.1.1. Market Size & Forecast

##### 7.3.1.1.1. By Value

##### 7.3.1.2. Market Share & Forecast

##### 7.3.1.2.1. By Installation Type

##### 7.3.1.2.2. By Product

##### 7.3.1.2.3. By Material

##### 7.3.1.2.4. By Industry Vertical

#### 7.3.2. United Kingdom Storage Tank Market Outlook

##### 7.3.2.1. Market Size & Forecast

##### 7.3.2.1.1. By Value

##### 7.3.2.2. Market Share & Forecast

##### 7.3.2.2.1. By Installation Type

##### 7.3.2.2.2. By Product

##### 7.3.2.2.3. By Material

##### 7.3.2.2.4. By Industry Vertical

#### 7.3.3. Italy Storage Tank Market Outlook

##### 7.3.3.1. Market Size & Forecast

##### 7.3.3.1.1. By Value

- 7.3.3.2. Market Share & Forecast
  - 7.3.3.2.1. By Installation Type
  - 7.3.3.2.2. By Product
  - 7.3.3.2.3. By Material
  - 7.3.3.2.4. By Industry Vertical
- 7.3.4. France Storage Tank Market Outlook
  - 7.3.4.1. Market Size & Forecast
    - 7.3.4.1.1. By Value
  - 7.3.4.2. Market Share & Forecast
    - 7.3.4.2.1. By Installation Type
    - 7.3.4.2.2. By Product
    - 7.3.4.2.3. By Material
    - 7.3.4.2.4. By Industry Vertical
- 7.3.5. Spain Storage Tank Market Outlook
  - 7.3.5.1. Market Size & Forecast
    - 7.3.5.1.1. By Value
  - 7.3.5.2. Market Share & Forecast
    - 7.3.5.2.1. By Installation Type
    - 7.3.5.2.2. By Product
    - 7.3.5.2.3. By Material
    - 7.3.5.2.4. By Industry Vertical

## **8. ASIA-PACIFIC STORAGE TANK MARKET OUTLOOK**

- 8.1. Market Size & Forecast
  - 8.1.1. By Value
- 8.2. Market Share & Forecast
  - 8.2.1. By Installation Type
  - 8.2.2. By Product
  - 8.2.3. By Material
  - 8.2.4. By Industry Vertical
  - 8.2.5. By Country
- 8.3. Asia-Pacific: Country Analysis
  - 8.3.1. China Storage Tank Market Outlook
    - 8.3.1.1. Market Size & Forecast
      - 8.3.1.1.1. By Value
    - 8.3.1.2. Market Share & Forecast
      - 8.3.1.2.1. By Installation Type
      - 8.3.1.2.2. By Product

- 8.3.1.2.3. By Material
- 8.3.1.2.4. By Industry Vertical
- 8.3.2. India Storage Tank Market Outlook
  - 8.3.2.1. Market Size & Forecast
    - 8.3.2.1.1. By Value
  - 8.3.2.2. Market Share & Forecast
    - 8.3.2.2.1. By Installation Type
    - 8.3.2.2.2. By Product
    - 8.3.2.2.3. By Material
    - 8.3.2.2.4. By Industry Vertical
- 8.3.3. Japan Storage Tank Market Outlook
  - 8.3.3.1. Market Size & Forecast
    - 8.3.3.1.1. By Value
  - 8.3.3.2. Market Share & Forecast
    - 8.3.3.2.1. By Installation Type
    - 8.3.3.2.2. By Product
    - 8.3.3.2.3. By Material
    - 8.3.3.2.4. By Industry Vertical
- 8.3.4. South Korea Storage Tank Market Outlook
  - 8.3.4.1. Market Size & Forecast
    - 8.3.4.1.1. By Value
  - 8.3.4.2. Market Share & Forecast
    - 8.3.4.2.1. By Installation Type
    - 8.3.4.2.2. By Product
    - 8.3.4.2.3. By Material
    - 8.3.4.2.4. By Industry Vertical
- 8.3.5. Australia Storage Tank Market Outlook
  - 8.3.5.1. Market Size & Forecast
    - 8.3.5.1.1. By Value
  - 8.3.5.2. Market Share & Forecast
    - 8.3.5.2.1. By Installation Type
    - 8.3.5.2.2. By Product
    - 8.3.5.2.3. By Material
    - 8.3.5.2.4. By Industry Vertical

## **9. SOUTH AMERICA STORAGE TANK MARKET OUTLOOK**

- 9.1. Market Size & Forecast
  - 9.1.1. By Value

## 9.2. Market Share & Forecast

### 9.2.1. By Installation Type

### 9.2.2. By Product

### 9.2.3. By Material

### 9.2.4. By Industry Vertical

### 9.2.5. By Country

## 9.3. South America: Country Analysis

### 9.3.1. Brazil Storage Tank Market Outlook

#### 9.3.1.1. Market Size & Forecast

##### 9.3.1.1.1. By Value

#### 9.3.1.2. Market Share & Forecast

##### 9.3.1.2.1. By Installation Type

##### 9.3.1.2.2. By Product

##### 9.3.1.2.3. By Material

##### 9.3.1.2.4. By Industry Vertical

### 9.3.2. Argentina Storage Tank Market Outlook

#### 9.3.2.1. Market Size & Forecast

##### 9.3.2.1.1. By Value

#### 9.3.2.2. Market Share & Forecast

##### 9.3.2.2.1. By Installation Type

##### 9.3.2.2.2. By Product

##### 9.3.2.2.3. By Material

##### 9.3.2.2.4. By Industry Vertical

### 9.3.3. Colombia Storage Tank Market Outlook

#### 9.3.3.1. Market Size & Forecast

##### 9.3.3.1.1. By Value

#### 9.3.3.2. Market Share & Forecast

##### 9.3.3.2.1. By Installation Type

##### 9.3.3.2.2. By Product

##### 9.3.3.2.3. By Material

##### 9.3.3.2.4. By Industry Vertical

## 10. MIDDLE EAST AND AFRICA STORAGE TANK MARKET OUTLOOK

### 10.1. Market Size & Forecast

#### 10.1.1. By Value

### 10.2. Market Share & Forecast

#### 10.2.1. By Installation Type

#### 10.2.2. By Product

- 10.2.3. By Material
- 10.2.4. By Industry Vertical
- 10.2.5. By Country
- 10.3. Middle East and Africa: Country Analysis
  - 10.3.1. South Africa Storage Tank Market Outlook
    - 10.3.1.1. Market Size & Forecast
      - 10.3.1.1.1. By Value
    - 10.3.1.2. Market Share & Forecast
      - 10.3.1.2.1. By Installation Type
      - 10.3.1.2.2. By Product
      - 10.3.1.2.3. By Material
      - 10.3.1.2.4. By Industry Vertical
  - 10.3.2. Saudi Arabia Storage Tank Market Outlook
    - 10.3.2.1. Market Size & Forecast
      - 10.3.2.1.1. By Value
    - 10.3.2.2. Market Share & Forecast
      - 10.3.2.2.1. By Installation Type
      - 10.3.2.2.2. By Product
      - 10.3.2.2.3. By Material
      - 10.3.2.2.4. By Industry Vertical
  - 10.3.3. UAE Storage Tank Market Outlook
    - 10.3.3.1. Market Size & Forecast
      - 10.3.3.1.1. By Value
    - 10.3.3.2. Market Share & Forecast
      - 10.3.3.2.1. By Installation Type
      - 10.3.3.2.2. By Product
      - 10.3.3.2.3. By Material
      - 10.3.3.2.4. By Industry Vertical
  - 10.3.4. Kuwait Storage Tank Market Outlook
    - 10.3.4.1. Market Size & Forecast
      - 10.3.4.1.1. By Value
    - 10.3.4.2. Market Share & Forecast
      - 10.3.4.2.1. By Installation Type
      - 10.3.4.2.2. By Product
      - 10.3.4.2.3. By Material
      - 10.3.4.2.4. By Industry Vertical
  - 10.3.5. Turkey Storage Tank Market Outlook
    - 10.3.5.1. Market Size & Forecast
      - 10.3.5.1.1. By Value

#### 10.3.5.2. Market Share & Forecast

##### 10.3.5.2.1. By Installation Type

##### 10.3.5.2.2. By Product

##### 10.3.5.2.3. By Material

##### 10.3.5.2.4. By Industry Vertical

## 11. MARKET DYNAMICS

### 11.1. Drivers

### 11.2. Challenges

## 12. MARKET TRENDS & DEVELOPMENTS

### 12.1. Merger & Acquisition (If Any)

### 12.2. Product Launches (If Any)

### 12.3. Recent Developments

## 13. COMPANY PROFILES

### 13.1. TOYO KANETSU K.K.

#### 13.1.1. Business Overview

#### 13.1.2. Key Revenue and Financials

#### 13.1.3. Recent Developments

#### 13.1.4. Key Personnel/Key Contact Person

#### 13.1.5. Key Product/Services Offered

### 13.2. Ishii Iron Works Co., Ltd

### 13.3. Mekro Sp. z o. o.

### 13.4. CST Industries, Inc.

### 13.5. McDermott

### 13.6. TF Warren Group

### 13.7. Superior Tank Co., Inc.

### 13.8. PermianLide

### 13.9. Highland Tank and Manufacturing Company

### 13.10. Fox Tank Company

## 14. STRATEGIC RECOMMENDATIONS

## 15. ABOUT US & DISCLAIMER

## I would like to order

Product name: Storage Tank Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Installation Type (Aboveground Storage Tanks and Underground Storage Tanks), By Product (Hazardous and Non-Hazardous), By Material (Steel, Concrete, Polyethylene, and Others), By Industry Vertical (Oil & Gas, Chemicals, Water, Food & Beverage, and Others), By Region, By Competition, 2020-2030F

Product link: <https://marketpublishers.com/r/S1F90B8D1B59EN.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](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S1F90B8D1B59EN.html>