

South & Central America Type-C Tanks Market Forecast to 2030 - Regional Analysis - by Tank Type (Cylindrical, Bi-lobe, and Tri-lobe), Application (Cargo Tanks and Fuel Tanks), and End User (LNG, LPG, LH2, and Ethanol)

<https://marketpublishers.com/r/SFF39912D2CCEN.html>

Date: August 2024

Pages: 101

Price: US\$ 3,550.00 (Single User License)

ID: SFF39912D2CCEN

Abstracts

The South & Central America Type-C tanks market was valued at US\$ 666.18 million in 2022 and is expected to reach US\$ 828.17 million by 2030; it is estimated to register at a CAGR of 2.8% from 2022 to 2030.

Increasing Focus on Clean Energy Fuels South & Central America Type-C Tanks Market

Governments across the globe recognize the potential of clean energy for environmental protection and are boosting investment in green hydrogen. They are taking positive measures to support the development and deployment of clean energy solutions across various sectors. The increasing focus on decarbonization and climate change mitigation is prompting governments to prioritize investments in green hydrogen. Increased government investment provides financial support as well as promotes the long-term viability and potential of green hydrogen to investors, businesses, and other market players. Natural gas is also gaining traction in many sectors as it is an environment-friendly, cheap, and efficient fossil fuel. It releases ~40% less carbon dioxide than coal and ~20% less carbon than oil. LNG is contemplated as a cleaner alternative to fuel oil and coal. It is widely adopted for generating power. The increasing investments in clean hydrogen projects are expected to create lucrative opportunities for the Type-C tank market in the coming years.

South & Central America Type-C tanks market Overview

The South America (SAM) type-C tank market is witnessing a transformative phase, fueled by dynamic shifts in the region's energy landscape and a growing emphasis on sustainable and efficient energy solutions. Type-C tanks, pivotal in various industrial applications such as storage and transportation, are gaining prominence as South American nations strive for energy security. In recent years, South America has emerged as a significant player in the global energy market, boasting diverse natural resources and a burgeoning demand for energy. The type-C tank market in SAM is influenced by the region's rich oil and gas reserves, particularly in countries such as Brazil, Venezuela, and Argentina. As these nations aim to optimize the production and processing of hydrocarbons, type-C tanks find application in natural gas processing plants, liquefied natural gas (LNG) facilities, and oil refineries.

Brazil, SAM's leading oil producer, is a key country in the SAM type-C tank market. The country's vast offshore oil reserves, especially in the pre-salt fields, necessitate advanced technologies for extraction and processing. This surge in oil production is supplemented by a simultaneous rise in natural gas output, further augmenting the demand for type-C tanks.

South & Central America Type-C Tanks Market Revenue and Forecast to 2030 (US\$ Million)

South & Central America Type-C Tanks Market Segmentation

The South & Central America Type-C tanks market is segmented based on tank type, application, end user, and country.

Based on tank type, the South & Central America Type-C tanks market is segmented into cylindrical, bi-lobe, and tri-lobe. The cylindrical segment held the largest share in 2022.

In terms of application, the South & Central America Type-C tanks market is bifurcated into cargo tanks and fuel tanks. The fuel tanks segment held a larger share in 2022.

By end user, the South & Central America Type-C tanks market is segmented into LNG, LPG, LH2, and ethanol. The LNG segment held the largest share in 2022.

Based on country, the South & Central America Type-C tanks market is categorized into Brazil, Argentina, and the Rest of South & Central America. The Rest of South &

Central America dominated the South & Central America Type-C tanks market in 2022.

Linde Plc, IHI Corp, McDermott International Ltd, Furuise Europe Co SL, MAN Energy Solutions SE, Mitsubishi Heavy Industries Ltd, Transworld Equipment Corp, ISISAN AS, Wartsila Corp, and Chart Industries Inc are some of the leading companies operating in the South & Central America Type-C tanks market.

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