

Global Epoxy Resin Market in Pressure Vessels for Alternative Fuels to Experience Double-Digit Growth During 2017-2022

Extensive Market Research Report from Stratview Research Includes Trends, Forecasts, Competitive Analysis and Strategic Growth Opportunities.

DETROIT, MI, USA, March 7, 2017 /EINPresswire.com/ -- This report, from Stratview Research, studies the [global epoxy resin market in pressure vessels for alternative fuels](#) over the period 2017 to 2022. The report provides detailed insights into the market dynamics to enable informed business decision making and growth strategy formulation based on the opportunities in the market.

The Global Epoxy Resin Market in Pressure Vessels for Alternative Fuels: Highlights

Pressure vessels represent one of the fastest-growing markets for epoxy resin in the composites industry. Global epoxy resin market in pressure vessels for alternative fuels is projected to grow at a double-digit CAGR over the next five years, driven by increasing demand for alternative fuel based vehicles owing to stringent government regulations and lower price of natural gas as compared to gasoline, gradual shift from type I vessel to type II, III, and IV vessels to make it lightweight for greater fuel efficiency and reduced carbon emissions, and an advent of type V vessel.

Based on vessel type, type IV tank is likely to witness the highest growth over the next five years and so is the demand for epoxy resins in this vessel type. Type IV tank incorporates a greater amount of carbon epoxy composites and offers maximum weight savings as compared to other pressure vessel types. There is an increasing penetration of type IV tanks particularly in mass transit buses and medium & heavy duty commercial vehicles. For medium & heavy duty commercial vehicles, higher fuel density and lower mass of these vessels permit greater range and fuel efficiency, increased operational interval between refueling stops, and reduced maintenance cost.

Currently, CNG vehicles alone consume more than 90% of the epoxy resin in the pressure vessels market and is expected to remain the largest application type over the next five years as well. Hydrogen fuel based vehicles currently generate negligible demand for pressure vessels and hence, the epoxy resin, but it is plausible that there would be a healthy production of hydrogen fuel based vehicles in the coming years as more than ten automakers have already released FCV demonstrators and test fleets.



The Publisher, a Global Market Intelligence Firm

Europe is projected to remain the largest market for epoxy resin in pressure vessels for alternative fuels over the next five years, driven by an increased demand for alternative fuel vehicles using composite pressure vessels. North America is likely to be the fastest growing market during the same period as major North American automakers are launching new auto models with powertrains dependent on compressed natural gas to leverage the abundant shale gas resources in the US. A majority of them are using lightweight tanks with the purpose of reducing vehicles' weight to achieve CAFÉ standards.

The global epoxy resin market in pressure vessels is highly consolidated with the presence of a few major global players. Huntsman Corporation, Hexion Inc, Olin Corporation, Nan Ya Plastics, and The 3M Company are the major epoxy resin suppliers to the pressure vessel manufacturers worldwide. New product development and collaboration with pressure vessel manufacturers are some of the key strategies adopted by epoxy resin manufacturers to gain a competitive edge in the market.

Research Methodology

This report offers high-quality insights and is the outcome of detailed research methodology comprising extensive secondary research, rigorous primary interviews with industry stakeholders and validation and triangulation with Stratview Research's internal database and statistical tools. More than 700 authenticated secondary sources, such as company annual reports, fact book, press release, journals, investor presentation, white papers, patents, and articles have been leveraged to gather the data. We usually conduct more than 10 detailed primary interviews with the market players across the value chain in all four regions and with industry experts to obtain both qualitative and quantitative insights.

Report Features

This report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market. The following are the key features of the report:

Market structure: Overview, industry life cycle analysis, supply chain analysis.

Market environment analysis: Growth drivers and constraints, Porter's five forces analysis, SWOT analysis.

Market trend and forecast analysis.

Market segment trend and forecast.

Competitive landscape and dynamics: Market share, End-User portfolio, End-User launches, etc.

Attractive market segments and associated growth opportunities.

Emerging trends.

Strategic growth opportunities for the existing and new players.

Key success factors.

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