

Global Automotive Fuel Tank Market Projected to Reach USD 26.5 Billion By 2026: Facts & Factors

Global automotive fuel tank market is expected to grow at a CAGR of around 4.5% and is anticipated to reach close to USD 26.5 Billion by 2026.

NEW YORK, UNITED STATES, March 5, 2020 /EINPresswire.com/ -- Facts and Factors report "[Automotive Fuel Tank Market](#) By Tank Capacity (>70L, 45L-70L, and <45L), By Vehicle Type (Passenger Cars and Commercial Vehicles), By Material Type (Steel, Aluminum, and Plastic), By CNG Tank Type (Type 4, Type 3, Type 2, and Type 1), By Propulsion Type (Hydrogen, NGV, Hybrid, and ICE), And By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020-2026" states that the global automotive fuel tank market in 2019 was exceeded USD 19.5 Billion. The market is expected to grow at a CAGR of around 4.5% and is anticipated to reach close to USD 26.5 Billion by 2026.



Automotive Fuel Tank Market

The automotive fuel tank is a robust and insulated container used to store the flammable fluids safely. It is an essential component of a vehicle's propulsion system, which stores the fuel and slowly releases it into an engine for combustion. Some of the key drivers escalating the growth of the global automotive fuel tank market are the considerable increase in the production rate of gasoline vehicles across the different regions along with the phenomenal increase in the demand for vehicles in several countries from the last few decades owing to the rising disposable incomes. Moreover, the rapidly escalating industrialization along with the escalating global trade has propelled the commercial vehicles market, which in turn is offering opportunities for the automotive fuel tank manufacturers to expand their businesses, thereby driving the global automotive fuel tank market. However, the swift emergence of the electric vehicles market is likely to impede the growth of the automotive fuel tank market.

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Plastic automotive fuel tanks will witness substantial demand in the automotive fuel tank market

Automakers are installing plastic fuel tanks instead of metal fuel tanks in their automobiles owing to some key advantages of plastic fuel tanks such as corrosion-resistant, lightweight, highly durable, and flexible. One of the aforementioned attributes of plastic fuel tanks, i.e. lightweight, also positively affects the performance of vehicles.

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The 45L–70L capacity segment may dominate the market based on the anticipations over average fuel capacity of vehicles

The majority mini SUVs, mid-sized sedans, and hatchbacks are equipped with a fuel tank of greater than 45L capacity. All these vehicle types are under the passenger car category. Hence, the extensively rising production of the vehicle types with the fuel capacity of 45L–70L in China, Germany, Japan, India, Spain, and France is anticipated to propel the demand for cars falling under the specified fuel capacity segment.

Browse the full "Automotive Fuel Tank Market By Tank Capacity (>70L, 45L–70L, and <45L), By Vehicle Type (Passenger Cars and Commercial Vehicles), By Material Type (Steel, Aluminum, and Plastic), By CNG Tank Type (Type 4, Type 3, Type 2, and Type 1), By Propulsion Type (Hydrogen, NGV, Hybrid, and ICE), And By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" report at <https://www.fnfresearch.com/global-automotive-fuel-tank-market-by-tank-capacity-622>

Some of the key players driving the global automotive fuel tank market are Magna International, Yachiyo, Textron, SMA Serbatoi S.p.A., TI Fluid Systems, Fuel Total Systems, Plastic Omnium, Unipres, and YAPP, among others.

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This report segments the global automotive fuel tank market as follows:

Global Automotive Fuel Tank Market: Tank Capacity Segmentation Analysis

- >70L
- 45L–70L
- <45L

Global Automotive Fuel Tank Market: Vehicle Type Segmentation Analysis

- Passenger Cars
- Commercial Vehicles

Global Automotive Fuel Tank Market: Material Type Segmentation Analysis

- Steel
- Aluminum

Plastic

Global Automotive Fuel Tank Market: CNG Tank Type Segmentation Analysis

Type 4

Type 3

Type 2

Type 1

Global Automotive Fuel Tank Market: Propulsion Type Segmentation Analysis

Hydrogen

NGV

Hybrid

ICE

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