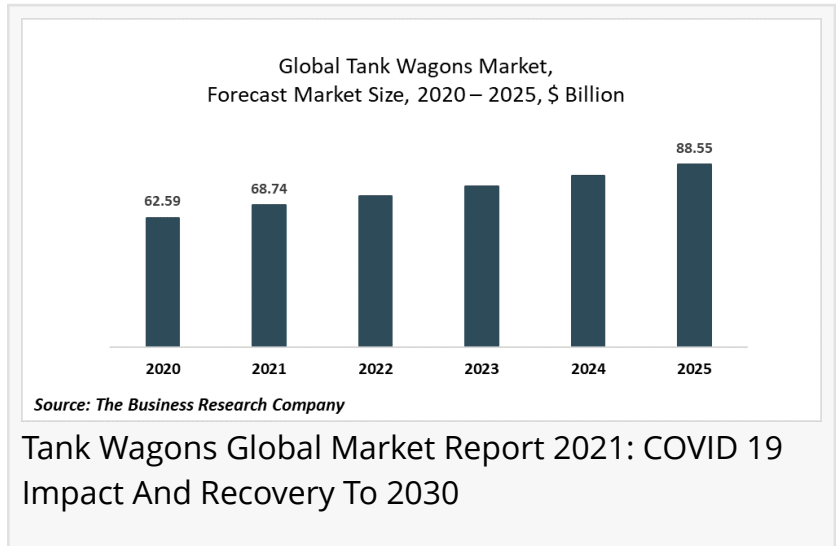


Tank Wagon Industry Driven By Increased Demand For The Liquids And Gases They Transport

The Business Research Company's Tank Wagons Global Market Report 2021: COVID 19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK,
February 22, 2021 /EINPresswire.com/
-- New year, new updates! Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>



Tank Wagons Global Market Report 2021: COVID 19 Impact And Recovery To 2030

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Increased demand for liquid and gases as a raw material in residential and petrochemicals sectors that use railways as one of the modes of transportation is contributing to the growth of the tank wagon market. This upswing in need is due to the lockdowns and bans on traveling, which has happened worldwide. According to Facts Global Energy (FGE) data, India was expected to buy 15.8 million tons of LPG from abroad in 2020, which is 9% more than in 2019. Furthermore, FGE had also estimated that Asia will buy 67-69.5 million tons of gas from abroad in 2020, which would be 1-3% more than that of 2019. The increase in need of PPE kits as well as cooking at home is causing a rise in demand for liquid and gas, which is fulfilled with help of tank wagons that are used to carry tons of these materials, thus driving the tank market.

The global tank wagons market is expected to grow from \$62.59 billion in 2020 to \$68.74 billion in 2021 at a compound annual growth rate (CAGR) of 9.8%. According to freight wagons market research, growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$88.55 billion in 2025 at a CAGR of 6.5%.

The global tank wagons market is segmented by tank pressure type into pressurized railroad tank car, general purpose or non-pressurized tank car, by protection type into insulated, non-insulated, and by application into crude oil, ethanol, liquefied gases, biofuels, milk, chemicals, others.

The major players covered in the tank wagons valves market report are American Railcar Industries Inc., GATX, National Steel Car, The Greenbrier Companies, Trinity Industries Inc., Vertex Railcar, Union tank car company, American-Rails, Chongqing ChagnZheng Heavy Industry, TrinityRail Products, Caterpillar, Japan Oil Transportation., Kelso Technologies Inc, OmBesco Limited, Procor Limited, VTG Aktiengesellschaft.

[Tank Wagons Global Market Report 2021: COVID 19 Impact and Recovery to 2030](#) is one of a series of new reports from The Business Research Company that provides tank wagons market overview, forecast tank wagons market size and growth for the whole market, tank wagons market segments, and geographies, tank wagons market trends, tank wagons market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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