

Flexitanks Market Size Worth USD 1.77 Billion by 2027 – Reports and Data

The benefits of portability, foldability, and ease of set up along with cost-effectiveness, provided by the flexitanks are driving the demand for the product.

NEW YORK, NY, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- The global [flexitanks market](#) is forecast to reach USD 1.77 billion by 2027, according to a new report by Reports and Data. Growth in the trade of food-grade liquids, non-toxic chemicals, and pharmaceutical liquids are the major driving factors of the flexible tank market.



Reports And Data

Flexitank is a bulk liquid container that consists of multiple layers of polyethylene that has an outer covering of woven polypropylene and can be used for transportation of any non-toxic liquids using the standard 20-foot railway or sea container. Flexitank is used to transport almost any non-toxic liquids, for industrial as well as food application, like juice concentrate, food, edible and animal oils, and fats, syrups, juices, wine, water, pharmaceutical, and food additives among other products.

The Asia Pacific region held more than half the market for flexible tanks throughout the forecast period. Rapid industrialization and rise in commodity export in countries like Malaysia, Thailand, China, India, Indonesia, and Vietnam are encouraging market growth. Furthermore, factors such as growth in end-user industries like chemical, pharmaceutical, and food & beverage, will propel the market demand. The region is a hub for chemical and industrial products which leads to high rate of commodity exports, in turn propelling the demand for flexitank.

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Key participants SIA Flexitanks, Bulk Liquid Solutions, Trust Flexitanks, Braid Logistics, Environmental Packaging Technologies, Proagri Solutions, Qingdao Global Flexitank Logistics, Hengxin Plastic, Trans Ocean Bulk Logistics, and Myflexitank, among others.

Further key findings from the report suggest

- Singlelayer Flexitank dominated the market with 91.6% of the share in the year 2019 and is forecasted to grow with a higher CAGR of 19.1% during the forecast period. These type of tanks have increased carrying capacity as compared to multilayer flexitank and is also cost-efficient. Singlelayer flexitanks can carry all types of non-hazardous liquids and semi-solid products.
- Top loading flexitank is forecasted to grow with a CAGR of 18.0% during the forecast period. These type of flexitanks witness huge demand in Europe, for food-grade liquids and non-toxic chemicals transportation. There are difficulties in loading and unloading for the top loading flexitanks.
- Food-grade liquids are forecasted to hold a market share of 39.7% in the year 2019. The rise in export of food-stuff from several countries such as Mexico, Canada, Spain, Netherlands, India, Denmark, Brazil, and Singapore are propelling the demand for the market. Growing population and surge in demand for food is fueling the growth of the market.
- Europe is forecasted to grow with a CAGR of 19.2% during the forecast period. The growth in industrial and chemical industries in Germany and the U.K. has boosted the demand for the market. Flexitank is cost-effective and an effective mode of transportation which is anticipated to fuel the market demand.
- In October 2019, Braid Logistics expanded its company in the Asia Pacific region with the establishment of Braid Japan Co. Ltd. The expansion will cater to the Japanese market and branch out in the Asian region.

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For the purpose of this report, Reports and Data have segmented into the global Flexitanks market on the basis of type, loading type, application, and region:

Type Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2017-2027)

Singlelayer Flexitank
Multilayer Flexitank

Loading Type Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2017-2027)

Top Loading Flexitanks
Bottom Loading Flexitanks

Application Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2017-2027)

Food-Grade Liquids
Non-Hazardous Chemicals/Liquids
Pharmaceutical Liquids
Others

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Flexitanks Market Includes:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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