

Storage Tank Market - Exclusive Trends and Growth Opportunities Analysis to 2030

Storage Tank Market is projected to be worth USD 17.72 billion registering a CAGR of 4.25% during the forecast period (2022-2030).

NEW YORK, NEW YORK, USA, February 4, 2022 /EINPresswire.com/ -- [Storage Tank Market](#) is projected to be worth USD 17.72 billion by 2028, registering a CAGR of 4.25% during the forecast period (2022-2030). The market was valued at USD 13.12 billion in 2021.

Storage tanks are nothing but containers that are used to store liquid or semi-solid products such as petroleum products, chemicals, milk, water, and petrochemicals. They are available in various shapes such as vertical and horizontal cylindrical, open top and closed top, and flat bottom, cone bottom, slope bottom, and dish bottom. There are two types of storage tanks—aboveground storage tanks (ASTs) and underground storage tanks (USTs). ASTs can be used to store materials such as petroleum, waste matter, water, chemicals, and other hazardous materials, all while meeting strict industry standards and regulations. USTs are used for storing either petroleum or certain hazardous substances. These tanks are built according to the US Environment Protection Agency (EPA) UST regulations, which were effective from 2015 in India and the states without a State Program Approval.



Get Free Sample PDF - https://www.marketresearchfuture.com/sample_request/8140

Prominent Players -

The Prominent Players operating in the global storage tank market are:

CST Industries (US)
McDermott (US)
PermianLide (US)
Highland Tank & Manufacturing Company Inc. (US)
Fox Tank Company (US)

T.F. Warren Group (Canada)
Superior Tank Co.
Inc. (US)
TOYO KANETSU K.K. (Japan)
Ishii Iron Works Co.
Ltd (Japan)
Pfaudler (US)
and MEKRO Sp. z o.o. (Poland).

The growing oil and gas industry, the increasing adoption of storage tanks to improve fuel economy, the growing use of water in the industrial and commercial sector, rising adoption of poly water tanks, and increased replacement of aging chemical storage tanks are some of the key factors driving the global market.

Share your Queries @ <https://www.marketresearchfuture.com/enquiry/8140>

Market Research Analysis

In terms of region, the global market for the storage tank is segmented into North America, Europe, Asia-Pacific, and the rest of the world. In 2018, Asia-Pacific held the largest share in the global storage tank market and is projected to register the highest growth rate over the forecast period. This can be attributed to increased manufacturing activities and growing disposable income across the region. However, Europe is expected to witness significant growth during the forecast period due to the increasing oil product trade activities and stock holding volumes and stringent government regulations in the region.

In North America, the presence of key manufacturers, such as Highland Tank & Manufacturing Company, Inc., T.F. Warren Group, and Fox Tank Company, in the US and Canada and the strong government support for the development and advancement of the industrial sector are some of the factors that are expected to drive the growth of the market.

The industrial development and the improving economic conditions in emerging countries in South America and the Middle East & Africa are set to drive the growth of this market during the forecast period. The storage tank manufacturers in North America and Asia-Pacific are focusing on expanding their operations in the Middle East & Africa and South America, which is also contributing to the growth of this market.

Speak To Analyst: https://www.marketresearchfuture.com/ask_for_schedule_call/8140

Geographically, the global storage tank market has been segmented into four major regions– North America, Europe, Asia-Pacific, and the rest of the world. In 2018, Asia-Pacific held the largest share in the global storage tank market and is projected to grow at the highest rate during the forecast period. This can be attributed to the developing manufacturing sector,

increasing population, and growing adoption of storage tanks in China and India due to the development of infrastructure for transporting LNG, growing demand for water storage tanks, plastic water tanks, and growing food & beverage industry. The growing investment by manufacturers in emerging economies of the Middle East & Africa and South America is also driving the growth of this market.

By Installation Type

Aboveground Storage Tanks (AST)

Underground Storage Tanks (UST).

By Product

Hazardous

Non-Hazardous

By Material

Steel

Concrete

Polyethylene

Others

By Regions

North America

Asia-Pacific

Europe

Rest of the World

North America is projected to witness significant growth due to the growing production of shale gas across the country and growing water storage tank maintenance service companies such as SUEZ and Maguire Iron in North America.

Buy Now: https://www.marketresearchfuture.com/checkout?currency=one_user-USD&report_id=8140

The report for global storage tank market of Market Research Future covers extensive primary research. This is accompanied by a detailed analysis of qualitative and quantitative aspects by various industry experts and key opinion leaders to gain deeper insights into the market and industry performance. The report gives a clear picture of the current market scenario, which includes the historical and forecasted market size, in terms of value and volume, technological advancement, macroeconomic, and governing factors of the market. The report provides comprehensive information about the strategies of the top companies in the industry, along with a broad study of the different market segments and regions.

Browse Related Reports:

<https://www.marketresearchfuture.com/reports/submarine-battery-market-8733>

<https://www.marketresearchfuture.com/reports/subsea-manifolds-market-3138>

<https://www.marketresearchfuture.com/reports/superconductor-wire-market-2068>

<https://www.marketresearchfuture.com/reports/superheater-market-7765>

Market Research Future

WantStats Research and Media Pvt. Ltd.

+1 628-258-0071

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/562329687>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.