

FRP Vessels Market Scope, Growth, Trend, Competitive Analysis and Opportunities 2027

Increasing demand for FRP vessels from the automotive industry is one of the significant factors driving the market.

VANCOUVER, BC, CANADA, March 18, 2022 /EINPresswire.com/ -- The [FRP Vessels Market](#) Report, published by Emergen Research, offers an industry-wide assessment of the FRP Vessels market, which is inclusive of the most crucial factors contributing to the growth of the industry. The latest research report comprises an extensive analysis of the micro- and macro-economic indicators that influence the global market development during the forecast period of 2019-2027. The current trends of the FRP Vessels market, combined with a wide array of growth opportunities, key drivers, restraints, challenges, and other critical aspects, have been vividly detailed in the FRP Vessels market report. Furthermore, the report takes into account various market dynamics, which, in turn, generate a plethora of developmental prospects for the leading players involved in the of the FRP Vessels industry.



The FRP vessels market is projected to be valued at USD 5,538.8 Million by 2027, according to a current analysis by Emergen Research. FRP (fiber-reinforced plastic) vessels are witnessing increasing demand from the automotive industry. FRP vessels are used for fuel storage in passenger cars and commercial vehicles. These vessels are constructed in one piece, without any welded seams, which helps in decreasing splitting in the event of a crash. Besides, FRP composites do not corrode, which increases durability of FRP vessels. Furthermore, increasing demand for natural gas vehicles (NGVs) worldwide is significantly driving the demand for FRP vessels in the automotive sector.

The report studies the impact of the COVID-19 pandemic on the FRP Vessels market and its crucial segments. The supply chain disruptions and economic instability have negatively impacted the growth of the market in several key regions. The report offers an in-depth analysis of the market size, market share, and market growth and its estimation through the forecast

years on the basis of the COVID-19 crisis. The report examines the recent COVID-19 crisis and its impact on the global market. The report explores the present and future impact of the pandemic and provides an insight into the post-pandemic market scenario.

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FRP vessels, unlike steel vessels, do not rust on exposure to harsh chemicals and weather. Also, they are impact resistant and non-conductive. FRP vessels are extremely lighter in weight compared to steel, which allows for their easy installation. It also results in reduced cost and time. Also, FRP vessels possess higher compression, shear, and tensile strength.

Market Scope:

One of the report's central components is the broad FRP Vessels market segmentation that includes the product type gamut, application spectrum, end-user industry landscape, significant geographical regions, and the top market contenders. The report contains unbiased industry expert opinions on the current market scenario, past market performance, production & consumption rates, demand & supply ratio, and revenue generation forecasts over the estimated period. The key players' financial positions, along with their gross profits, sales volumes, sales revenue, manufacturing costs, and other financial ratios, have been accurately gauged in the report. Furthermore, several analytical tools like investment assessment, SWOT analysis, and Porter's Five Forces Analysis have been implemented by our analysts' team to evaluate the production and distribution capacities of the FRP Vessels market players.

Market Overview:

The research report on the FRP Vessels market is formulated through extensive primary and secondary research along with qualitative and quantitative analysis of vital aspects of the market. The insightful data is further validated and verified by the industry professionals. The report strives to offer deeper insights into the overall market scenario of the FRP Vessels business sphere.

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Key Highlights of Report

In October 2019, National Oilwell Varco made an announcement about the acquisition of Denali Inc. The largest business unit of Denali, called Containment Solutions, Inc., primarily produces underground FRP tanks deployed for fuel storage at gasoline stations throughout North America.

CFRP vessels are witnessing significant increase in the demand, due to higher tensile strength of CFRP. Tensile strength of CFRP is about 10 times higher than that of ordinary steel. Also, the elasticity modulus of CFRP is higher than steel, glass fiber, and aramid.

Polyurethane resin in fiberglass composites has been widely tested in terms of compression,

tensile strength, and flexural strength. Polyurethane possesses an exceptional strength-to-weight ratio, improved robustness, and superior UV resistance.

Key market participants include Faber Industries SPA, National Oilwell Varco, Luxfer Holdings PLC, Shawcor, Everest Canto Cylinder Ltd., Agility Fuel Solutions LLC, JRMS Engineering Works, ULLIT SA, Hexagon Composites ASA, and Worthington Industries Inc.

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Emergen Research has segmented the global FRP vessels market in terms of fiber type, resin, distribution channel, industry vertical, and region:

Fiber Type Outlook (Revenue, USD Billion; 2017–2027)

- Carbon
- Glass
- Aramid
- Others

Resin Outlook (Revenue, USD Billion; 2017–2027)

- Polyester
- Epoxy
- Polyurethane

- Others

Distribution Channel Outlook (Revenue, USD Billion; 2017–2027)

- Online
- Offline

Industry Vertical Outlook (Revenue, USD Billion; 2017–2027)

- Automotive & Transportation
- Chemicals
- Oil & Gas
- Water & Wastewater
- Others

Regional Outlook (Revenue, USD Billion; 2017–2027)

- North America
 - U.S.
 - Canada
 - Mexico
- Europe
 - Germany

U.K.
France
BENELUX
Rest of Europe
Asia Pacific
China
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
UAE
Rest of MEA

The report addresses the following key points:

The report estimates the expected market size from 2019-2027.

The report provides a forecast of market drivers, restraints, and future opportunities for the FRP Vessels market.

The report further analyses the changing market dynamics.

Regional analysis and segmentation of the market with analysis of the regions and segments expected to dominate the market growth.

Extensive competitive landscape mapping with profiles of the key competitors.

In-depth analysis of business strategies and collaborations such as mergers and acquisitions adopted by the key companies.

Revenue forecast, country scope, application insights, and product insights.

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