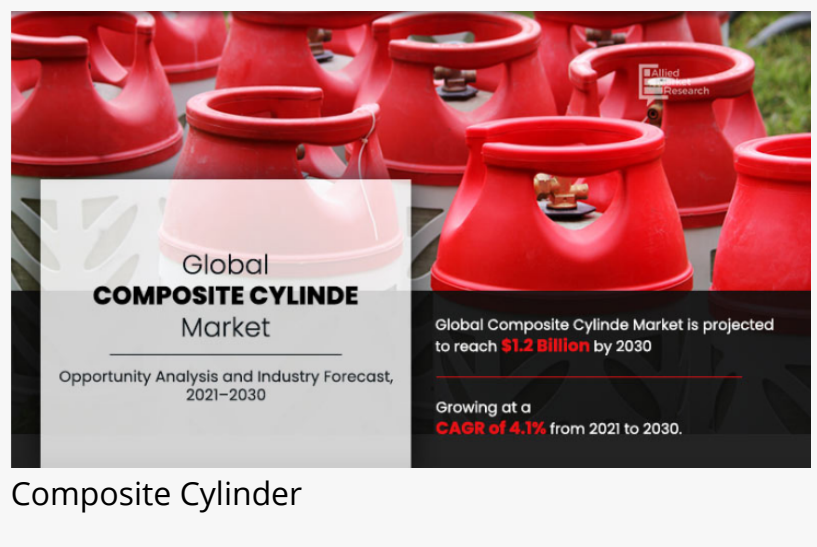


Composite Cylinder Market Growth Potential & Rising Demand | Asia Pacific Growth by Japan, China, South Korea, Singapore

Composite Cylinder Market size projected to reach US\$ 1.2 billion by 2030

WILMINGTON, DELAWARE, UNITED STATES, October 18, 2023
/EINPresswire.com/ --

According to a new report published by Allied Market Research, the global [composite cylinder market](#) size was valued at \$0.8 billion in 2020, and projected to reach \$1.2 billion by 2030, with a CAGR of 4.1% from 2021 to 2030.



A composite cylinder, in the context of gas storage, refers to a type of high-pressure cylinder used to store gases or fluids at elevated pressures. These cylinders are constructed using a combination of materials, often including a lightweight and high-strength composite material, to provide an alternative to traditional metal cylinders.

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Increase in adoption of natural gas in the automotive industry and Rise in environmental awareness are the key factors boosting the Composite Cylinders market growth.”

Allied Market Research

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Asia-Pacific composite cylinder market is projected to witness growth at the highest CAGR in terms of revenue, during the forecast period.

Major Companies:

Aburi composites, Amtrol-alfa, Aygaz, Dragerwerk, Evas, Faber Industrie, Hexagon composites ASA, Luxfer Gas Cylinders, Quantum Fuel System Technologies, and Sinoma.

Rise in demand for LPG cylinders in developing countries significantly boosts the growth of the composite gas cylinders market.

Increase in awareness regarding natural gas-fueled vehicles and government policies to support the green energy vehicles support the growth of the composite cylinder market.

Applications of Composite Cylinders:

Composite cylinders are commonly used to store gases such as compressed natural gas (CNG), hydrogen, and various industrial gases.

In aerospace applications, composite cylinders are used for oxygen storage, emergency breathing systems, and other gas containment needs.

Composite cylinders are used for medical gases, including oxygen and nitrous oxide, in healthcare settings.

Some firefighting equipment uses composite cylinders to store breathing air or inert gases for use by firefighters.

Lightweight composite cylinders are used by scuba divers for underwater breathing gases.

In some recreational vehicles, composite cylinders are used to store propane for cooking, heating, and other applications.

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Composite cylinders offer several advantages, such as weight savings and corrosion resistance, which make them suitable for specific applications. Their lightweight and durable construction is particularly advantageous in situations where traditional metal cylinders may be impractical or too heavy.

On the basis of cylinder type, the market is classified into LPG and CNG. By fiber type, it is categorized glass fiber composites, carbon fiber composites, aramid fiber composites, and others. Depending on tank type, it is categorized into type II, type III, and type IV. As per end use, it is fragmented into gas carrier and storage, transportation, life support, recreation, and others.

The above-mentioned properties will eventually help in reducing transportation costs due to its low weight and ease of transportation. Furthermore, rapid urbanization and increase in disposable income have escalated the demand for resources, which, in turn, boosted the growth of the composite cylinders market.

Steel cylinders are replaced with composite cylinders, as they are UV-protected, lightweight, non-corrosive, and explosion proof in nature. Superior benefits associated with composite cylinders as compared to steel cylinders such as life span of more than 20 years, easy transportation, low weight, and their portability act as the key driving forces of the global composite cylinders market.

Impact Of Covid-19 On The Global Composite Cylinder Market

Emergence of COVID-19 had a negative impact on the growth of the composite cylinder market during this period.

The COVID-19 pandemic had transformed the growth of various industries; the immediate impact of the outbreak is varied, as few industries registered a drop in demand, whereas numerous other industries remained unscathed and show promising growth opportunities.

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<https://www.alliedmarketresearch.com/composites-cylinder-market/purchase-options>

Decline in the demand for petroleum products due to the shutdown of various industries, decrease in usage of personal vehicles for transportation, and ban over large-scale transportation system have huge impact on the demand for crude oil, thus leading to decline in the price of crude oil, which, in turn, led to the decline in LPG and CNG cost.

Trending Reports in Energy and Power Industry:

Hydrogen Infrastructure Market

<https://www.globenewswire.com/news-release/2023/08/08/2720921/0/en/Hydrogen-Infrastructure-Market-to-Reach-13-5-Billion-Globally-by-2032-at-10-0-CAGR-Allied-Market-Research.html>

Bio-LNG Market

<https://www.prnewswire.com/news-releases/bio-lng-market-to-reach-3-4-billion-globally-by-2032-at-17-9-cagr-allied-market-research-301933456.html>

Dry Natural Gas Market

<https://www.prnewswire.com/news-releases/dry-natural-gas-market-to-reach-1-4-trillion-globally-by-2031-at-7-7-cagr-allied-market-research-301789311.html>

Biogas Plant Market

<https://www.prnewswire.co.uk/news-releases/biogas-plant-market-to-reach-5-6-billion-globally-by-2032-at-4-3-cagr-allied-market-research-301802945.html>

Pressure Vessel market for Alternative Fuels

<https://www.prnewswire.com/news-releases/pressure-vessel-market-to-garner-33-7-bn-globally-by-2030-at-4-4-cagr-allied-market-research-301530156.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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