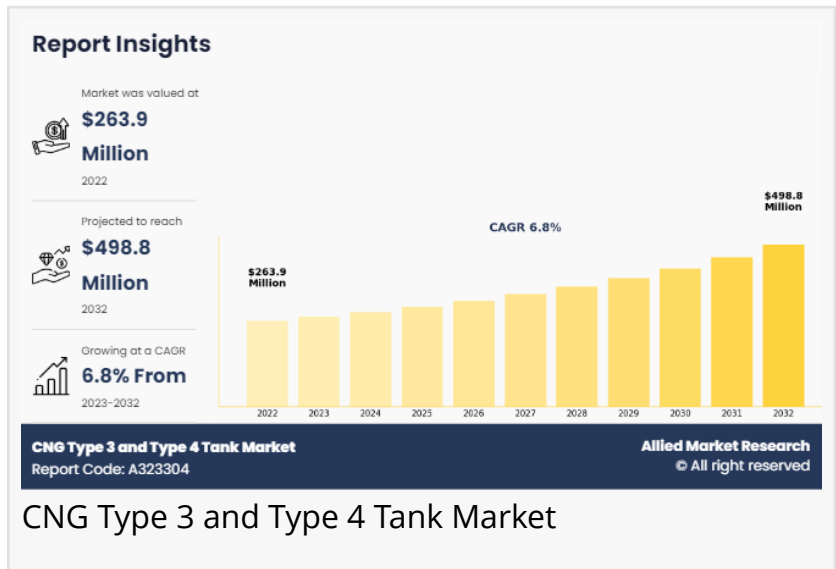


CNG Type 3 and Type 4 Tank Market Trajectory, from \$263.9 Million (2022) to \$498.8 Million (2032) with 6.8% Growth

WILMINGTON, NEW CASTLE, DE,
UNITED STATES, June 17, 2025

/EINPresswire.com/ -- Allied Market Research published a report, titled, [“CNG Type 3 and Type 4 Tank Market by Raw Material \(Glass Fiber Composites Raw Materials, Carbon Fiber Composites Raw Materials, and Others\), and Type \(Type 3 CNG Tanks and Type 4 CNG Tanks\): Global Opportunity Analysis and Industry Forecast, 2023-2032”](#). According to the report, the [CNG type 3 and type 4 tank market size](#) was valued at \$263.9 million in 2022, and is estimated to reach \$498.8 million by 2032, growing at a CAGR of 6.8% from 2023 to 2032.



CNG Type 3 and Type 4 Tank Market

Prime determinants of growth

The growth of the global CNG type 3 and type 4 tank market is driven by factors such as increase in adoption of natural gas in the automotive industry, rise in environmental awareness, and advancements in composite materials. However, intense competition, high cost of composite tanks, stringent regulatory approvals, and increase in use of Adsorbed Natural Gas (ANG) hamper the growth of the market. On the contrary, growth in demand from developing countries and low cost of CNG as compared to crude oil derivative offer remunerative opportunities for the expansion of the CNG type 3 and type 4 tank market.

For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/A323304>

The glass fiber composites raw materials segment to maintain its leadership status during the forecast period

Depending on raw materials, the glass fiber composites raw materials segment held the highest market share in 2022, accounting for nearly half of the global CNG type 3 and type 4 tank market revenue and is estimated to maintain its leadership status during the forecast period as glass fibers offer a compelling balance between strength and cost-efficiency, making them a popular choice for CNG Type 3 tank production. However, the carbon fiber composites raw materials segment is projected to register the highest CAGR of 7.7% from 2023 to 2032, as carbon fibers, combined with high-performance polymer matrices, enable the production of lightweight and high-pressure CNG Type 4 tanks, which are crucial for extending vehicle range and minimizing emissions.

The type 3 CNG tanks segment to maintain its leadership status during the forecast period

On the basis of type, the type 3 CNG tanks segment held the highest market share in 2022, accounting for nearly three-fifths of the global CNG type 3 and type 4 tank market revenue and is anticipated to maintain its leadership status throughout the forecast period as these tanks strike a balance between weight savings and affordability, making them suitable for a wide range of CNG vehicle applications. Moreover, the type 4 CNG tanks segment is projected to manifest the highest CAGR of 7.4% from 2023 to 2032, as These tanks offer superior weight savings and high-pressure storage capabilities, which are crucial for optimizing vehicle range and fuel efficiency.

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Asia-Pacific to maintain its dominance by 2032

Region-wise, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly one-third of the market revenue and is expected to dominate the market during the forecast period. The same segment is expected to witness the highest CAGR of 8.2% from 2023 to 2032.

Leading Market Players

Anhui Clean Energy Co., Ltd.
Beijing Tianhai Industry Co. Ltd.
Everest Kanto Cylinders Ltd.
Faber Industrie S.P.A
Fiba Technologies
Hexagon Agility
Luxfer Group
Quantum Fuel Systems Technologies Worldwide Inc
Worthington Industries
Indoruss Synergy Pvt. Ltd.
Santek

Shandong AUYAN New Energy Technology Co., Ltd.
Time Technoplast Ltd.
Hanwha Solutions
Shanghai Metal Corporation
Beijing SinoCleansky Technologies Corp
Weifang Hengsheng Gas Co.

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The report provides a detailed analysis of these key players in the global CNG type 3 and type 4 tank market. These players have adopted various strategies such as contracts, agreements, partnerships, and expansion to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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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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