

Global FRP Vessels Market to Reach \$4.9 Billion at a Steady 8.1% CAGR by 2029

The Business Research Company's FRP Vessels Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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How Large Will The FRP Vessels Market Be By 2025?

In recent times, there has been a robust growth in [the market size of frp vessels](#). It is expected to expand from a value of \$3.36 billion in 2024 to about \$3.59 billion in 2025, representing a compound annual growth rate (CAGR) of 6.9%. The substantial growth during the historic period was influenced by factors like necessity for corrosion resistance, cost-effectiveness, lightweight structure, adaptability in production, and resistance to chemicals.

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[The market size for frp vessels](#) is predicted to witness a substantial surge in the forthcoming years, expanding to a staggering \$4.9 billion by 2029 with a CAGR of 8.1%. The projected growth in the speculated period can primarily be

credited to increasing environmental apprehensions, advancements in composite technologies, development of renewable energy, escalating demands for water treatment, and infrastructure progress in emerging markets. Dominant trends during the predicted period encompasses prioritization of lightweight design, incorporation of intelligent monitoring systems, utilization in the oil and gas industry, sustainability, and environmental considerations.

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What Are The Major Driving Forces Influencing The FRP Vessels Market Landscape?

[The expansion of the FRP vessels market](#) is anticipated to accelerate owing to the surging demand for vehicles powered by alternative fuels. Alternative fuel vehicles (AFVs) refer to cars that utilize fuels other than the standard gasoline or diesel, such as ethanol, electric power including solar energy, and biodiesel. Various components of electric vehicles are produced using FRP vessels, with their superior strength and reduced weight contributing to enhanced fuel effectiveness and elongated lifespan of parts. As per the U.S Energy Information Administration, a US government institution, the proportion of battery-electric vehicles (BEVs) in new light-duty vehicle sales rose to 17.7% in Q3 2023. Also, 16% of total new vehicle sales year to date have been for BEVs, indicating an increase from 12.5% in 2022 and 9.0% in 2021 as detailed by Wards Intelligence. This statistic emphasizes the significant upward trajectory in electric vehicle demand, suggesting a shift in consumer preferences and market growth. Thus, the generation of the FRP vessels market is powered by the ascending demand for vehicles making use of alternative fuels.

Who Are The Top Players In The FRP Vessels Market?

Major players in the FRP Vessels include:

- Belco Manufacturing Co.
- Augusta Fiberglass Coatings Inc.
- Enduro Composites Inc.
- ZCL Composites Inc.
- Hengrun Group Co. Ltd.
- RL Industries
- Denali Incorporated
- L.F. Manufacturing Inc.
- EPP Composites Pvt. Ltd.
- Composite Advantage LLC

What Are The Key Trends Shaping The FRP Vessels Industry?

The trend towards the production of lightweight transport FRP vessels is gaining traction in the fiber reinforced plastic vessels market. Major players are concentrating on creating lightweight transport FRP vessels to give them an advantage in this competitive market. A case in point is Universal Hydrogen, an American company specializing in carbon-free economical hydrogen transport, which has unveiled a new twin-tank module for 50-seat aircraft. This modular system, built with carbon fiber-wrapped pressure vessels, can store H₂ gas at 850 bar, which allows for an operational range of 400-nm for a Dash 8 or ATR turboprop regional aircraft. Importantly, it can also be easily transported and loaded using the existing infrastructure.

Market Share And Forecast By Segment In The Global FRP Vessels Market

The frp vessels market covered in this report is segmented –

1) By Fiber: Glass, Carbon, Other Fibers

2) By Resin: Polyester, Epoxy, Other Resins

3) By Applications: Automotive And Transportation, Chemicals, Industrial, Oil And Gas, Water And Wastewater, Other Applications

Subsegments:

1) By Glass Fiber: E-Glass Fiber, S-Glass Fiber

2) By Carbon Fiber: Prepreg Carbon Fiber, Standard Carbon Fiber

3) By Other Fibers: Aramid Fiber, Natural Fibers, Basalt Fiber

View the full frp vessels market report:

<https://www.thebusinessresearchcompany.com/report/frp-vessels-global-market-report>

FRP Vessels Market Regional Insights

In 2024, Asia-Pacific commanded the most significant market share in FRP vessels. The market report of FRP vessels spans several regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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