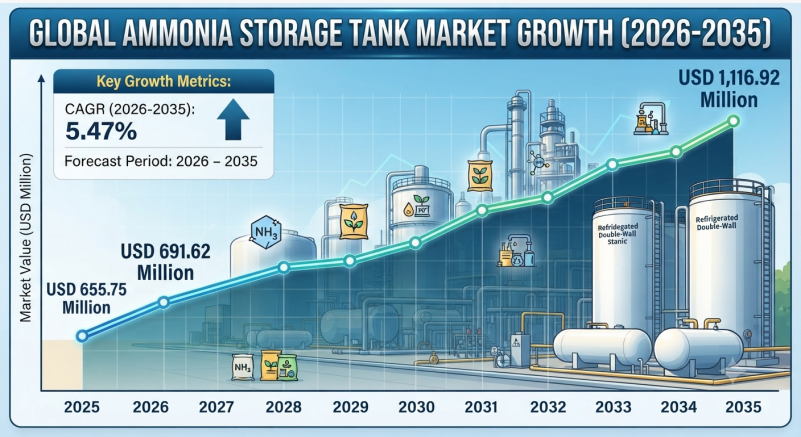
# Ammonia Storage Tank Market Set for Steady Growth, Reaching $1,116.92 million by 2035

NEW YORK, NY, UNITED STATES, September 23, 2026 / EINPresswire.com/ -- The global ammonia storage tank market is on a steady growth trajectory, with projections indicating it will expand from $655.75 million in 2025 to $1,116.92 million by 2035, reflecting a compound annual growth rate (CAGR) of 5.47%. This consistent expansion is driven by low-carbon ammonia export project final investment decisions (FIDs), the development of marine fuel and bunkering infrastructure, fertilizer capacity expansion in import-dependent economies, a code-driven integrity retrofit cycle, and carbon capture incentives.



Ammonia Storage Tank Market

What are Ammonia Storage Tanks?

Ammonia storage tanks are specialized containment vessels designed to safely store anhydrous ammonia, a chemical that is toxic, corrosive, and must be kept under pressure or at low temperatures to remain liquid. Key types include:

Large Tanks (Largest Segment, 64.10% share): Capacities above 10,000 m³, typically refrigerated and used in integrated fertilizer complexes and export terminals.

Small Tanks (Fastest-Growing, 6.00% CAGR): Capacities below 10,000 m³, used in modular green-ammonia plants, port bunkering skids, and agricultural depots.

Key materials include Carbon Steel (for pressurized bullets), Nickel Steel (largest material segment, 35.36% share, for established -33°C design codes), and Stainless and Duplex Stainless (fastest-growing, 6.24% CAGR, for purity-critical applications).

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Market Drivers: The Forces Behind Growth
Several key factors are driving the steady growth of the ammonia storage tank market:

1. Low-Carbon Ammonia Export Project FIDs (Primary Driver)
Export-scale projects are the single largest demand pull. Mega-projects like NEOM's green ammonia facility in Saudi Arabia, underwritten by $8.4 billion in project financing, require multiple 50,000-tonne refrigerated units. Because storage sizing scales with offtake variability rather than plant nameplate capacity, decarbonized projects consistently specify 25-40% more days of cover than conventional fertilizer trains, significantly boosting tank demand.

2. Marine Fuel and Bunkering Infrastructure
The shipping industry is building the second demand leg as it transitions to alternative fuels. The Maritime and Port Authority of Singapore awarded its first ammonia bunkering pilot licences, requiring dedicated shoreside tankage and vapour-return systems. With over 30 ammonia-capable vessels contracted by end-2025, and each bunkering node needing 5,000-20,000 $m^3$ of buffer capacity, this is a rapidly growing segment.

3. Fertilizer Capacity in Import-Dependent Economies
Agricultural security spending keeps the baseline firm. India's Department of Fertilizers allocated INR 1.68 trillion in subsidy outlays while backing coastal import terminals. Brazil imports over 80% of its nitrogen requirement, and its national fertilizer plan targets a cut to 45% by 2050, requiring both port and inland depot tankage. This segment favors mid-size units in the 3,000-10,000 $m^3$ band.

4. Code-Driven Integrity Retrofit Cycle
Ageing assets force replacement spend irrespective of demand growth. A substantial share of North American and European tankage was commissioned between 1985 and 1998, placing it at the 30-40 year inspection threshold where bottom-plate corrosion is often found. As insurers price in integrity risk, replacement rather than repair is increasingly the cheaper option.

5. Carbon Capture Incentives
The U.S. Section 45Q credit, enlarged to $85 per tonne of sequestered CO under the Inflation Reduction Act, has pulled a slate of Gulf Coast blue-ammonia projects toward FID, directly increasing demand for new refrigerated storage capacity.

Market Segmentation: Large Tanks Lead, Small Tanks Accelerate
The market is segmented by type and material, revealing a dynamic landscape.

By Type: Large Tanks Dominate, Small Tanks Grow Fastest
Large Tanks (Largest Segment, 64.10% share): These dominate the market because capacities above 10,000 $m^3$ deliver the residence time and loading flexibility that export complexes require, and brownfield retrofit at existing sites preserves their cost advantage.

Small Tanks (Fastest-Growing, 6.00% CAGR): These are the fastest-expanding class, driven by modular green-ammonia plants and port bunkering skids that prioritize modularity, shorter permitting paths, and rapid construction cycles.

By Material: Nickel Steel Leads, Stainless Accelerates
Nickel Steel (Largest Segment, 35.36% share): Nickel steel leads because welding procedures and stress-relief protocols are thoroughly codified for -33°C service, translating into tighter bids and shorter schedules on bulk projects.

Stainless and Duplex Stainless (Fastest-Growing, 6.24% CAGR): This is the fastest-growing material segment, expanding where owners demand ultra-low impurity thresholds and extended inspection intervals for the low-carbon ammonia segment.

Carbon Steel: Retains a substantial installed base in pressurized service, concentrated in bullets below 500 $m^3$.

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Regional Insights: Middle East & Africa Leads, Asia-Pacific Surges

Middle East & Africa: The Largest Market (28.4% share)
The MEA region holds the largest share of the market, anchored by export corridors in Jubail, Ruwais, and Ras Laffan. Projects like NEOM and ADNOC's Ruwais expansion require containment sized for continuous vessel loading, with regional advantage resting on land availability, sovereign-backed financing, and fast permitting regimes.

Asia-Pacific: The Fastest-Growing Region (6.09% CAGR)
Asia-Pacific is the fastest-growing region as Chinese, Korean, and Indian import terminals come online. Japanese utilities under METI's co-firing framework are contracting for 3 million tonnes annually by 2030, each requiring dedicated refrigerated capacity. Korean power producers follow a parallel mandate, while India's green hydrogen scheme has allocated significant infrastructure funding.

North America: Driven by Carbon Capture (21.3% share)
North America holds a significant share, driven by carbon-capture-linked blue ammonia projects along the Gulf Coast. Seven Department of Energy hydrogen hubs, sharing $7 billion in federal support, have triggered engineering work on numerous refrigerated units.

Europe: A Market Driven by Regulation
Europe's demand is policy-manufactured, driven by the EU's FuelEU Maritime regulation and Germany's H2Global import auctions. Rotterdam and Antwerp-Bruges are key hubs, with committed investment in jetty and tankage infrastructure, though permitting remains a binding

constraint.

Key Players and Competitive Insights
The market is highly concentrated, with a handful of companies possessing the metallurgical and field construction credentials for large refrigerated units.

McDermott International (US): A leader in full-containment refrigerated tank EPC, with deep export-terminal references across MEA and the U.S. Gulf.

IHI Corporation (JP): A leader in low-temperature tank design and construction, with a strong position in Japanese co-firing receiving infrastructure.

Mitsubishi Heavy Industries (JP): Bundles storage with combustion and cracking technology, offering integrated ammonia value-chain engineering.

Other Key Players: The competitive landscape also includes Air Liquide Engineering & Construction (FR), Linde Engineering (DE), Chart Industries (US), and Matrix Service Company (US).

Recent industry developments include significant FIDs for export projects, the issuance of ammonia bunkering pilot licences in Singapore, and major engineering contracts for new cryogenic storage facilities.

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Future Outlook: A Critical Enabler of the Hydrogen Economy

The ammonia storage tank market is projected to grow at a steady CAGR of 5.47% through 2035. The future will be defined by ammonia's transition from a purely agricultural input to a globally traded energy carrier. Key opportunities lie in:

Brownfield conversion of existing terminal assets: Converting idle LPG and petrochemical tankage cuts installed cost to roughly 55-65% of greenfield equivalent.

Modular small-scale units for distributed production: Standardised designs reduce owner engineering spend and open a volume-manufacturing model.

Bunkering hubs along major shipping corridors: Early movers can secure finite berth allocation and safety-zone rights.

Integrity data services and outcome-based contracting: Sensor-equipped tanks generate continuous datasets that vendors can monetize through subscription analytics.

As the world demands more sustainable energy carriers, ammonia storage tanks will remain an essential, high-growth component of the global energy infrastructure.

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