

Fiber Reinforced Plastic Vessels Market to Reach USD \$5.9 Billion by 2029 at 10.3% CAGR

The Business Research Company's Fiber Reinforced Plastic Vessels Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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How Big Is The Fiber Reinforced Plastic Vessels Market In 2025?

In recent times, we have witnessed considerable [expansion in the market for fiber reinforced plastic vessels](#). The market is anticipated to bolster from a

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value of \$3.64 billion in 2024 to reach \$3.98 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 9.4%. The historical growth is credited to factors such as the corrosion-resistant nature of these vessels, their lightweight and durable build, adherence to regulations, infrastructure development, and the ongoing replacement of traditional materials.

Over the coming years, the market size for fiber reinforced plastic vessels is projected to experience rapid expansion.

By 2029, it is set to reach \$5.9 billion, with the compound annual growth rate (CAGR) being 10.3%. This anticipated growth within the forecast period can be credited to the expanding chemical industry, upgrades in infrastructure, continuous focus on cost-effectiveness, developments in water treatment, and growing use in the oil and gas sector. Key trends during the forecast period consist of high-end composite technologies, the emergence of smart vessels, customised and modular designs, chemical industry expansion, and the use of lightweight and high-strength materials.

Download a free sample of the fiber reinforced plastic vessels market report:

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What Are The Key Driving Factors For The Growth Of The Fiber Reinforced Plastic Vessels Market?

The surge in the use of fiber-reinforced plastic vessels within the automotive sector is propelling the market's expansion. These FRP vessels, employed for fuel storage in natural gas automobiles, are built as a single unit to minimize the risk of rupturing during a collision. The swift escalation in the uptake of natural gas vehicles, or the transition from standard gasoline vehicles to natural gas ones in emerging economies, as a means of reducing pollution, has heightened the demand for these FRP vessels. For example, a report released by the European Automobile Manufacturers' Association (ACEA) in May 2023 revealed that around 85.4 million motor vehicles were manufactured globally in 2022, marking a 5.7% rise from 2021. Consequently, the elevated demand for FRP vessels within the automotive sector is anticipated to fuel the market's growth throughout the forecast timeframe.

Who Are The Key Players In The Fiber Reinforced Plastic Vessels Industry?

Major players in the Fiber Reinforced Plastic Vessels include:

- Sainath Industrial Corporation
- Plas-Tank Industries Inc.
- JRMS Engineering Works
- TROY Dualam Inc.
- Swami Plastic Industries
- Augusta Fiberglass Coating Inc.
- Worthington Industries Inc.
- AVANCO GmbH
- Cevotec GmbH
- Enduro Composites Inc.

What Are The Upcoming Trends Of Fiber Reinforced Plastic Vessels Market In The Globe?

The trend of creating lightweight transport FRP ships is growing in popularity in the fiber-reinforced plastic vessel sector. The development of lightweight transport materials employs certain FRP like carbon fiber reinforced polymers and glass fiber reinforced polymers. As an example, Steelhead Composites, a manufacturing company based in the United States, was awarded certification from the American Society of Mechanical Engineers (ASME) for their fiber-reinforced plastic (FRP) pressure vessels in December 2022. This specific certification, under the ASME Boiler and Pressure Vessel Code, Section X, RP, empowers Steelhead to produce lightweight pressure vessels for diverse uses, especially in the hydrogen storage industry.

What [Segments Are Covered In The Fiber Reinforced Plastic Vessels](#) Market Report?

The fiber reinforced plastic vessels market covered in this report is segmented –

- 1) By Type: Glass Fiber, Carbon Fiber, Aramid Fiber, Other Types
- 2) By Resin: Polyester, Epoxy, Polyurethane, Other Resins
- 3) By Distribution Channel: Online, Offline
- 4) By Application: Automotive And Transportation, Water And Wastewater, Chemical, Industrial,

Oil And Gas, Other Applications

Subsegments:

- 1) By Glass Fiber: E-Glass Fiber, S-Glass Fiber
- 2) By Carbon Fiber: High-Strength Carbon Fiber, Intermediate Modulus Carbon Fiber
- 3) By Aramid Fiber: Kevlar Fiber, Twaron Fiber
- 4) By Other Types: Natural Fiber, Basalt Fiber

View the full fiber reinforced plastic vessels market report:

<https://www.thebusinessresearchcompany.com/report/fiber-reinforced-plastic-vessels-global-market-report>

Which Region Is Expected To Lead The Fiber Reinforced Plastic Vessels Market By 2025?

In 2024, the biggest market for fiber reinforced plastic vessels was found in the Asia-Pacific region, which is also projected to experience the most rapid growth in the upcoming years. The market report for fiber reinforced plastic vessels encompasses several regions, namely, Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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