

With exceptionally booming adoption for SUVs, MPVs, and sedans, plastic will remain at the forefront of demand in global [automotive fuel tank market](#). At the highest estimated CAGR over 2017-2022, plastic automotive fuel tank sales are expected to equate the revenue within the range of US\$ 28-30 Bn towards 2022 end. Aluminum and steel automotive fuel tanks will continue to lose opportunities owing to incompatibility in terms of lightweight, fuel efficient vehicle economy.

Although low-priced, steel or other metals fail to offer the design freedom and flexibility that often accompanies plastics. Plastic based automotive fuel tank is almost 30% lightweight than metal based automotive fuel tank, contributing significantly to the lightweight vehicular trend in the automotive space. Moreover, plastic automotive fuel tank covers better impact protection and conveniently integrates within the automotive system architecture. A myriad attributes are expected to allow plastic to maintain the lead over steel and aluminum to be used in manufacturing of automotive fuel tanks.

Passenger cars will continue to drive maximum sales of automotive fuel tank, creating a substantial incremental opportunity for automotive fuel tank manufacturers through 2022 and ahead. However, briskly expanding sales of automotive fuel tank in the commercial vehicles sector (both HCVs and LCVs) will possibly garner higher pace of revenue generation during 2017-2022, outperforming PCs in terms of CAGR. Capacity-wise, automotive fuel tanks with the capacity of 45-75L will continue to reign supreme in terms of sales, accounting for an estimated share of over half | automotive fuel tank market value throughout the projection period.

On the other side, vehicle owners are increasingly demanding large sized automotive fuel tanks in an effort to attain high driving range, encouraging automotive fuel tank design innovations and sales. Persistent automotive fuel tank upsizing, particularly in four wheelers, will remain a key factor pushing the demand for larger capacity automotive fuel tanks on the near future. Fact.MR, in the report on global automotive fuel tank market, points to the severe raw material supply-demand imbalance, which is anticipated to remain a longstanding concern facing leading automakers as well as automotive fuel tank manufacturers. Pricing volatilities associated with raw materials will continue to pose a serious challenge to automotive fuel tank manufacturers in the market, eventually pressurizing the supply chain that often results in towering production costs.

The global automotive fuel tank market revenue is foreseen to take an impressive leap, *up from the value worth US\$ 24 Bn attained in 2017 to beyond US\$ 30 Bn towards the end of 2022*. More than US\$ 29 Bn worth sales have been projected through the OEM segment by the end of forecast period; automotive fuel tank sales in aftermarket will however grow a higher rate. Fact.MR reveals that a majority of the key participants in the global automotive fuel tank market space are prioritizing business expansion within selective regional markets in an effort to strengthen presence in those territories that represent high potential automotive market.

Several automotive fuel tank market partakers are also identified to prefer product promotions through strategic tie-ups with established local distributors and vendors, and aftermarket companies in automotive fuel tank market. Surging acceptance for electric and hybrid electric vehicles on the automotive space holds the promise to fabricate several opportunities for innovating in hybrid automotive fuel tanks. Plastic Omnium, one of the key competitors in global automotive fuel tank landscape, represents a flagship offering that includes a range of automotive fuel tank variants compatible for fully hybrid, micro hybrid, and plug-in hybrid electric vehicles (PHEVs).

*For further information on the high-impact and low-impact trends as well as prime opportunities in the automotive fuel tank market, get in touch.*