The global flexitanks market is expected to reach USD 922.3 million by 2022. Cost advantage offered by bulk shipping has compelled most of the shippers to look for bulk packaging solutions. Flexitanks being the most cost effective liquid bulk packaging solution has gained more popularity than its counterparts such as ISO tanks and barrels. Increasing need for efficient, flexible storage and portability of liquids has considerably driven the global flexitanks market. Other advantages such as foldability, portability and easy setup have fueled flexitanks demand over past few years.

Risks associated with bulk fluid transfer include leakage of contained products that subsequently results in cleanup activities. Flexitanks are subject to pressures from container walls while on long distance routes during rail and ship transport of cargoes. Although these products are manufactured in accordance with environmental legislations, risks associated with leakage incidents still exist.

Single-trip flexitank as the leading product segment and accounted for 94.8% of total market volume in 2014. Curtailment of cleaning and repositioning cost is expected to remain key driving factors for this segment over the forecast period. Single-trip flexitanks are also expected to witness the highest growth over the forecast period.

Further key findings from the study suggest:

Global flexitanks market demand was 800,000 units in 2014 and is expected to reach 3,135,791 units by 2022 growing at a CAGR of 18.6% from 2015 to 2022. Foodstuffs were the leading application segment and accounted for over 30% of total market volume in 2014. Easy availability of FDA approved flexitanks in all regions has been a major factor for its increased penetration.

Chemical is expected to be the fastest growing application segment at an estimated CAGR of 18.9% from 2015 to 2022. The growth can be attributed to increasing popularity of flexitanks along with the fact that all non toxic liquid chemicals can be transported using flexitanks. Asia Pacific emerged as the leading regional market and accounted for over 60% of the total volume in 2014. Increasing commodity trade along with higher market penetration is expected to spur the regional market growth over the next seven years. The region is also expected to witness the fastest growth over the forecast period.

Key market players include Trans Ocean Bulk Logistics Ltd., SIA Flexitanks Ltd., Qingdao LAF Packaging Co. Ltd., Bulk Liquid Solutions, BLT Flexitank, MY FlexiTank, Environmental Packaging Technologies Inc., KriCon Group BV, Mak & Williams and Trust Flexitanks. Most of the companies have integrated throughout flexitank production, distribution and logistics services.
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