

Global Composites Testing Market Expected to Possess 7.2% CAGR During the Forecast Period (2017-2022)

Extensive Market Research Report from Stratview Research Includes Trends, Forecasts, Competitive Analysis and Strategic Growth Opportunities.

DETROIT, MI, USA, March 7, 2017 /EINPresswire.com/ -- This report, from Stratview Research, studies the [global composites testing market](#) over the period 2017 to 2022. The report provides detailed insights into the market dynamics to enable informed business decision making and growth strategy formulation based on the opportunities in the market.



The Publisher, a Global Market Intelligence Firm

The Global Composites Testing Market: Highlights

Global composites testing market is projected to witness an impressive CAGR of 7.2% over the next five years, driven by increasing production of composites rich commercial and regional aircraft, development of new composites applications in different industries, an advancement in materials, increasing investment in research & development, increasing demand for light-weight materials, and rising quality & safety standards.

The global composites testing market is segmented based on testing type as destructive and non-destructive. Destructive testing type is further segmented into impact testing, fatigue testing, compression testing, flexure testing, tensile testing, and others. Similarly, non-destructive testing is further segmented into visual testing, ultrasonic testing, thermography, radiography, shearography, tap testing and others.

Based on product type, the global composites testing market is segmented into polymer matrix composites, ceramic matrix composites, and metal matrix composites. Polymer matrix composites consist of both thermoset and thermoplastic-based composites and occupy the

largest share in the global composites testing market. The segment is expected to remain the largest over the next five years as well.

Global composites testing market is segmented based on end-use industry as aerospace & defense, transportation, building & construction, wind energy, electrical & electronic, marine, and others. Aerospace and defense dominates the market and is expected to remain the largest segment by testing type over the next five years as well. Increasing production rates of key commercial and regional aircraft, such as B737, B787, A350XWB, A320, and Bombardier C Series, development of new aircraft or variant of existing programs, such as B737max, A320neo, B777x, and A330 neo, introduction of more stringent regulations, and increasing penetration of composites are the major drivers of the market.

Market in transportation industry is projected to witness the highest growth during the same period, driven by increasing penetration of advanced composites in the structural parts of the automobile, especially in electric and premium vehicles to address the stringent government regulations.

North America holds the largest market share in the global composites testing market, mainly driven by the US. The country is the manufacturing capital of aerospace & defense industry with the presence of several large to small composites part fabricators. There is also a healthy demand from other industries in the country, such as wind energy, transportation, building & construction, and marine. Another key driver of the composites testing market in the region is the shifting of automotive manufacturing plants to Mexico.

Asia-Pacific is projected to witness the highest growth during the forecast period, driven by China and India. Development of indigenous commercial, regional, and military aircraft, such as COMAC C919, ARJ21, and Mitsubishi MRJ, commencement of assembly plants of major commercial aircraft, such as A320 in China, highest wind turbine installation, and increasing penetration of composites in the transportation industry are some of the major growth drivers of the region.

Exova Group Plc, Composites Testing Laboratory Ltd., Element Materials Technology, ETIM Composites Testing Laboratory, Henkel AG & CO. KGaA, Instron Corporation, Intertek Group plc, Mistras Group Inc. and Westmoreland Mechanical Testing & Research Inc. are the key players in the global composites testing market. New product development and collaboration with customers are some of the key strategies adopted by major companies to gain a competitive edge over others.

Research Methodology

This report offers high-quality insights and is the outcome of detailed research methodology comprising extensive secondary research, rigorous primary interviews with industry stakeholders and validation and triangulation with Stratview Research's internal database and

statistical tools. More than 700 authenticated secondary sources, such as company annual reports, fact book, press release, journals, investor presentation, white papers, patents, and articles have been leveraged to gather the data. We usually conduct more than 10 detailed primary interviews with the market players across the value chain in all four regions and with industry experts to obtain both the qualitative and quantitative insights.

Report Features

This report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market. The following are the key features of the report:

Market structure: Overview, industry life cycle analysis, supply chain analysis

Market environment analysis: Growth drivers and constraints, Porter's five forces analysis, SWOT analysis

Market trend and forecast analysis

Market segment trend and forecast

Competitive landscape and dynamics: Market share, Product portfolio, Product launches, etc.

Attractive market segments and associated growth opportunities

Emerging trends

Strategic growth opportunities for the existing and new players

Key success factors

Stratview Research has a number of high value market reports in the global advanced materials industry. Please refer to the following link to browse through our reports:

[Other Reports from Stratview Research in the Advanced Materials Industry](#)

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