

# Green Composites Market Applications, Trends and Research Insights 2017-2023

*Green Composites Market by Fibers Type (Non-Wood Fibers, Wood Fibers), Application (Automotive & Transportation, Construction), and Region - Forecast to 2023*

PUNE, MAHARASHTRA, INDIA, August 18, 2017 /EINPresswire.com/ -- Market Overview:

Green composites are highly adopted by automotive industry as well as construction industry, due to properties including physical and chemical properties associated with these composite. Extensive research is going on these composites, as they are reasonable recyclable, and biodegradable in order to increase its utilization. Over the years, major concern of decreasing natural resources like crude oil led to increase in adoption of green composites, which is expected to drive the market growth in coming years. On the other hand, shifting trend of automakers from petro based composites to green composites, which has surged massive demand for these composites.

Competitive Analysis:

Key players of the global green composites market are Flex Form Technologies (U.S.), TECNARO GMBH (Germany), Procotex SA Corporation NV (Belgium), GreenGran BN (The Netherlands), UPM Biocomposites (Germany), MCG Biocomposites LLC. (U.S.) and ALPAS srl (Italy) and others.



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The study was conducted using an objective combination of primary and secondary information including inputs from key participants in the industry. The report contains a comprehensive market and vendor landscape in addition to a SWOT analysis of key vendors.

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Market Segmentation:

The global green composites market is majorly segmented on



the basis of fibre type, applications and regions. On the basis of fibres global market has been divided into wood fibres and non-wood fibres. Wood fibres further sub-segmented into jute, hemp, kenaf, sisal, coir, and others, whereas non-wood fibres sub-segment into polyethylene, polypropylene, polyvinyl chloride, and other. Non-wood fibres are the largely used fibres in almost all applications and have gained popularity in commercial use. This is due to advantages of non-wood fibres over manmade glass fibres such as reduced cost, low density, distinct mechanical properties, and less energy consumption.

On the basis of application, global green composites market has been segmented into automotive & transportation, aerospace, healthcare, military, construction, packaging and others includes marine. As of now, Automobile application of green composites is dominant segment, followed by construction. Natural fibres are cost effective in terms of production and are comparatively tougher than steel which are largely used in automotive applications. Due to these benefits automakers are looking forward to opt for green composites in this industry. Construction applications for green composites is also emerged as one of the fastest growing segment over the years. Easily mouldable and rigid nature of these composites have made them suitable in construction industry. In addition, growing construction activities in emerging economies across the globe anticipated to increase shares of this segment in the years to come.

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#### Regional Analysis:

Asia Pacific emerged as leader in global green composites market. The region occupy 43% of global market shares as of 2016. Over the years Asia Pacific known for massive industrial growth which has surged demand for green composites, as they are highly applicable in this industry.

Based on country China and India are one of the largest producers of these composites, which will help Asia Pacific region to emerge as manufacturing hub in global market for these composites. Apart from this, Asian markets growth is greatly driven by strong demand from construction industry due to growing residential and non-residential projects along with large commercial constructional activities undertaken by government. North America is the second largest market for green composites grown moderately over past few years. Strict governmental regulation in this region predominantly driving regional growth for these composites. Based on countries U.S. and Canada have driven regional growth; particularly in Canada which has several suppliers of green composites targeting emerging markets. Europe region is anticipated to surpass its own regional shares over the forecast period. Favourable government policies in growing construction industry will help this region to grow significantly during forecast period.

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In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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