

The Carbon Fibre Reinforced Plastic Market is expected to reach \$17.73 billion by 2023

China is the fastest growing region and is expected to reach \$1.1 billion at 12.6% CAGR.

HYDERABAD, TELANGANA, INDIA, June 6, 2018 /EINPresswire.com/ -- According to the new market research report by [IndustryARC](#) titled "Carbon Fiber Reinforced Plastic Market: By Type (Thermoplastic, Thermosetting); By Applications (Automobile, Aviation, Defense, Marine, Others) – With Forecast 2018-2023", the market is driven by the growing utilization of applications such as automobiles and wind energy.



Asia Pacific dominates the Carbon Fiber Reinforced Plastic Market during forecast period

Asia Pacific is expected to dominate the Carbon Fiber Reinforced Plastic Market with increasing adoption of CFRP in the automotive and aerospace industries due to its declining prices. China is the fastest growing region and is expected to reach \$1.1 billion at 12.6% CAGR. This region accounts for a larger share of global wind energy production and has seen a rise in the wind energy capacity of installations. Hence, the CFRP market in China focuses on the wind energy industry.

In Americas, aerospace and the defense industry are the primary markets in the US. CFRP products are used in Blackhawk helicopters, helmets, body armor, and other military applications such as rocket motor casing, satellites, and missiles.

Selected Analysis done in the full Report:

Defense is the dominant application in the Carbon Fiber Reinforced Plastic Market due to large scale use of carbon fiber as well as use of high value materials. CFRP is used to manufacture specialty components for missile systems, radar panels, rocket motor casing, ballistics applications, and nuclear submarine propulsion systems. M80 Stiletto is the largest naval vessel in the US, built using carbon-fiber composites. The materials used in military composites include Kevlar, fiberglass and carbon fiber. U.S. DOD aims to replace UH-60 Black Hawk with Bell Helicopter's V-280 which incorporates carbon fibers in its wings, fuselage and tail. Other countries like Russia, India and Japan are increasingly using CFRP materials in Submarines, Jets, Sonar Domes and truck components.

U.S., Russia, U.K., India and China spend heavily on defense equipment and maintenance of army. The need for agility during sudden attacks and upgrading the defense technologies has led to the shift from conventional materials to fiber reinforced materials.

To browse the table of contents of the report follow the link below:

<https://industryarc.com/Report/11646/carbon-fiber-reinforced-plastic-market.html>

Excerpts on Market Growth Factors

Carbon fiber reinforced plastic is mostly utilized in myriad applications, despite the high price due to the performance factor. Industries such as aerospace and automobile have also utilized CFRP products in the recent past.

Automobile manufacturers have increased their capability of producing lightweight materials by using CFRP composites.

The Wind energy segment is expected to become an important sector for CFRP composites. The other industry verticals in the CFRP market have been seeing stagnant growth in developed economies. However, wind energy generation has been witnessing a high growth as it adheres to new energy regulations.

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Key players of the [Carbon Fibre](#) Reinforced Plastic Market

Teijin dominates the Carbon Fibre Reinforced Plastic Market followed by Toray and Cytec. Teijin produces advanced fibers such as aramid and Carbon fibers. The company is working hard to expand its business further. It has provided a breakthrough in medical solutions. Toray produces synthetic fibers such as nylon, polyester, and acrylic. PAN based CFRP is also produced by the company and is used in aerospace and other applications. Cytec produces technologically advanced materials for aerospace industries.

Carbon Fiber Reinforced Plastic Market report is segmented as below

Robust growth rates in automobile and aerospace sectors drive the demand for the Carbon Fiber Reinforced Plastic Market in the coming years.

A. Carbon Fiber Reinforced Plastic Market By Type of Services

1. Thermosetting
 - 1.1. Epoxy Resin
 - 1.2. Polyester Resin
 - 1.3. Vinyl Ester Resin
 - 1.4. Phenolic
 - 1.5. Polyimide Resins
 - 1.6. Others
2. Thermoplastic
 - 2.1. Polyether Ether Ketone (Peek)
 - 2.2. Polypropylene
 - 2.3. Nylon
 - 2.4. Acrylic Resins
 - 2.5. Polyamide Resins
 - 2.6. Others

B. Carbon Fiber Reinforced Plastic Market By Application

1. Automobile
2. Industrial
3. Aviation and Aerospace
4. Marine
5. Defence

6. Electrical & Electronic
7. Medical
8. Sports Equipment
9. Wind Energy
10. Civil Engineering
11. Others

C. Carbon Fiber Reinforced Plastic Market By Geography (covers 11+ countries)

D. Carbon Fiber Reinforced Plastic Market By Entropy

Company Cited/ Interviewed

- 1.SGL CARBON SE (SGL GROUP)
- 2.TEIJIN LTD.
- 3.TORAY INDUSTRIES INC.
- 4.NIPPON CARBON CO. LTD.
- 5.MITSUBISHI RAYON CO. LTD.
- 6.FORMOSA PLASTICS CORPORATION
- 7.CYTEC SOLVAY GROUP
- 8.DOWAKSA
- 9.GKN AEROSPACE
- 10.HEXCEL CORPORATION
- 11.Company 11
- 12.Company 12
- 13.Company 13
- 14.Company 14+

Related Report:

A.FRP Rebar Market

<https://industryarc.com/Report/15863/frp-rebar-market.html>

B.FRP/GRP/GRE Pipe Market

<https://industryarc.com/Report/16469/frpgrp-gre-pipe-market.html>

What can you expect from the report?

The Carbon Fiber Reinforced Plastic Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories & Application
2. Market trends & Relevant Market Data □
3. Manufacturer Landscape □
4. Distributor Landscape □
5. Pricing Analysis □
6. Top 10 End user Analysis □
7. Product Benchmarking □
8. Product Developments □ □ Landscape □ Analysis
9. Mergers & Acquisition Analysis □
10. Patent Analysis □
11. Demand Analysis (Revenue & Volume)
12. Country level Analysis
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis

16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market
19. Opportunity Analysis
20. Revenue and Volume Analysis

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We look forward to support the client

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