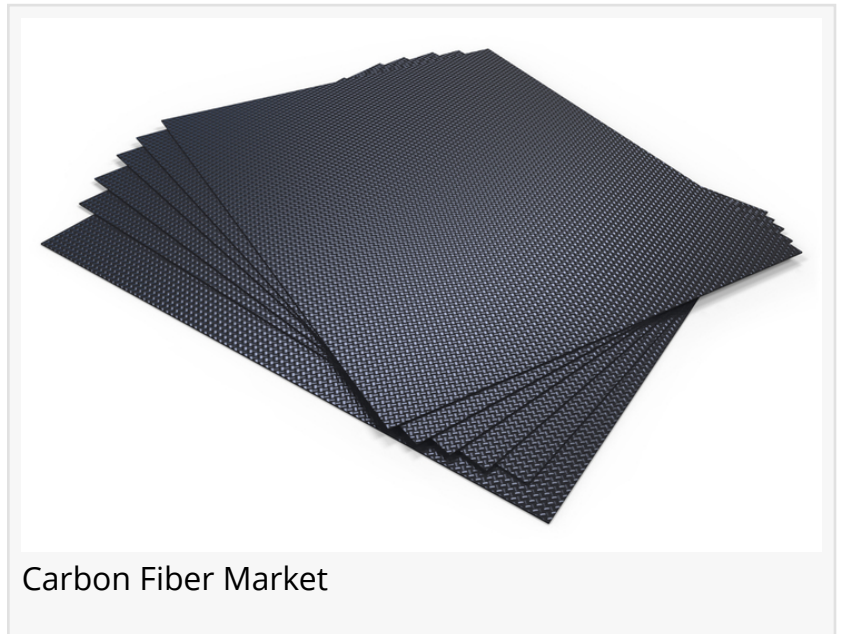


Carbon Fiber Market to Exhibit Promising CAGR Driven By Rising Demand Witnessed Worldwide, says AMR

Surge in penetration of carbon fiber component in the automotive industry, rise in demand for high-performance carbon fiber in the aerospace & defense.

PORTLAND, OREGON, UNITED STATES, October 1, 2020 /EINPresswire.com/ -- Surge in penetration of carbon fiber component in the automotive industry, rise in demand for high-performance carbon fiber in the aerospace & defense, and government regulation for emission control have boosted the growth of the global [carbon fiber market](#). The market across North America held the lion's share in 2017, contributing to more than one-third of the market.



According to the report, the global carbon fiber market was pegged at \$2.76 billion in 2017, and is projected to reach \$5.99 billion by 2025, registering a CAGR of 11.7% from 2018 to 2025.

Surge in penetration of carbon fiber component in the automotive industry, rise in demand for high-performance carbon fiber in the aerospace & defense, and government regulation for emission control have boosted the growth of the global carbon fiber market. However, high price of carbon fiber and long product cycle and unavailability of carbon fibers hamper the market. On the contrary, increase in application of carbon fiber in wind turbines and rise in use carbon fiber in the medical industry are expected to create lucrative opportunities for the market players in the coming years.

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Covid-19 scenario: The global carbon fiber market is greatly affected by the Covid-19 outbreak.
•Due to lockdown in several countries, the manufacturing of automotive is temporarily

suspended.

- However, the political instability in the Asia-Pacific region is expected to increase the demand for carbon fibers from the defense industry.

The global carbon fiber market is divided on the basis of raw material, type, end-use industry, and geography. Based on raw material, the market is classified into PAN-based carbon fiber, pitch-based & rayon-based carbon fiber. The pan-based carbon fiber held the largest share in 2017, accounting for around 90% of the market. Moreover, the segment is expected to register 11.8% during the forecast period.

On the basis of type, the market is divided into continuous, long, and short. The continuous carbon fiber segment is projected to manifest the highest CAGR through 2025. Based on form, the market is divided into composite and non-composite. The composite segment held the largest share in 2017, contributing to more than 95% of the market.

On the basis of end-use industry, the market is categorized into aerospace & defense, sports/leisure, wind turbines, molding & compounds, automotive, pressure vessels, civil engineering, marine, pultrusion misc., misc. consumer, sailing/yacht building, and others. The aerospace & defense segment held the largest share in 2017, and is expected to register the highest CAGR of 10.5% during the forecast period.

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The global carbon fiber market is analyzed across several regions such as North America, Asia-Pacific, Europe, and LAMEA. The market across North America held the lion's share in 2017, contributing to more than one-third of the market. On the other hand, the market across Europe region held the second-largest share in 2017.

The global carbon fiber market report includes an in-depth analysis of the market players such as Toho Tenax Co., Zoltek Companies, Inc., Crosby Composites, Formosa Plastics, TenCate, Plasan Carbon Composites, Mitsubishi Plastics, AKSA, Gurit and GKN.

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Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll Free (USA/Canada):

+1-800-792-5285, +1-503-894-6022, +1-503-446-1141

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Tushar Rajput

Allied Analytics LLP

+91 9021091709

[email us here](#)

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