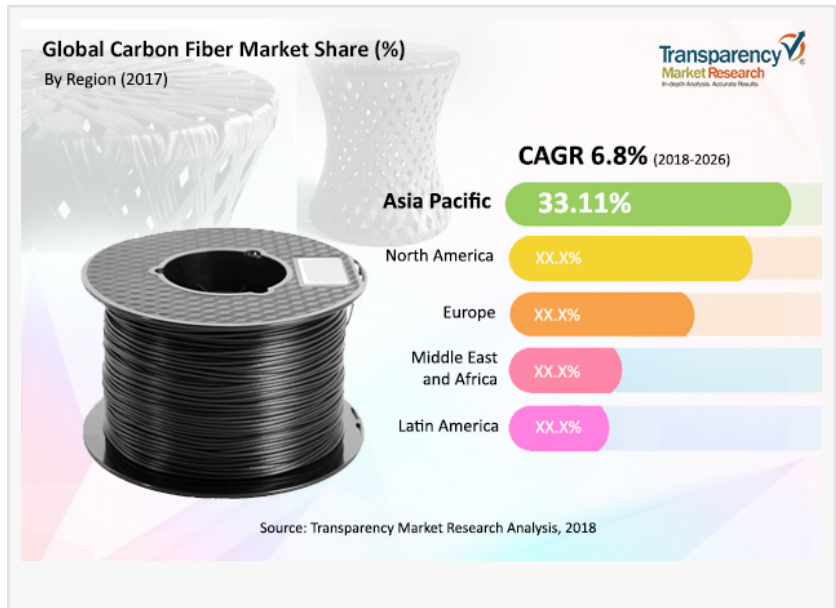


Global Impact of Covid-19 on Carbon Fiber Market Valuation to reach US\$ 3.4 Bn by 2026

The global Carbon Fiber market will expand at a CAGR of 6.8% from 2018 to 2026.

ALBANY, NY, USA, October 5, 2020 /EINPresswire.com/ -- The demand within the global [carbon fiber market](#) has been rising on account of advancements in the domain of chemical research and testing, finds Transparency Market Research. The presence of a stellar industry for studying the properties of carbon-based materials has led to the growth of this market. The heavy reliance of the textiles industry on the supply woven carbon filaments has also played a crucial role in accelerating market growth.



Manufacturers of textiles, containers, and other utility items prefer to use high-quality fibres while manufacturing products. Carbon fibers are superior to plastic or glass fibers in terms of stiffness, tolerance, and tensile strength. Hence, it is safe to prognosticate that the demand for carbon fiber would escalate to new heights in the years to follow.

The market vendors in the global carbon fiber market are expected to tap into the needs of the end-use industries. The use of carbon fibers in the aerospace industry has multiplied in recent times, which has given a thrust to market growth. Furthermore, the field of civil engineering has undergone fundamental changes, and this trend has led to increased usage of carbon fiber in this industry.

Transparency Market Research (TMR) predicts that the global carbon fiber market would expand at a healthy CAGR of 6.80% over the period between 2018 and 2026. Furthermore, the total value of the global carbon fiber market is expected to touch US\$3.4 bn by 2026-end. The market players in the global carbon fiber market are expected to build on their current revenues in order to increase their profit margins. Some of the leading vendors in the global carbon fiber

market are Hexcel Corporation, Kemrock Industries, Formosa Plastic Corporation, Mitsubishi, and Kureha Corporation.

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Use of Carbon Fibres in Motorsports to Rearrange Market Dynamics

Manufacturing of motorsport accessories and components is the most nascent application of carbon fibres. Formula-One pioneered the use of carbon fibres for manufacturing racing cars, and this step escalated the sale of carbon fiber across the globe. It is expected that the automotive sector would emerge as one of the largest consumers of carbon fiber in the years to follow. Passenger cars are also manufactured through a rigorous process that involves the use of carbon fiber.

Military Industries to Hold the Reins of Market Growth

The use of carbon fiber in the manufacture of military equipment and tools is an age-old trend. This factor has played a vital role in the growth of the global carbon fiber market in recent times. The defense sector of a country is allocated huge amounts of funds, annually. Majority of these funds are directed towards manufacturing resilient military tools and devices which in turn use carbon fibres. Hence, a major portion of revenues within the global carbon fiber market flow in from the military industries.

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Recycled Carbon Fiber draws Attention of Industrial Heads

The recyclability of carbon fiber has caused a demand-uptick across the global market. Several companies, on the pretext of fulfilling their corporate social responsibility, have resorted to the use of recycled carbon fiber. This trend is expected to gather momentum as governments and international organisations focus on sustainability. INEOS, UK and ELG have partnered with each other to develop A375 racing boats from recycled carbon fiber composites. This association could give a thrust to the growth of the European carbon fiber market.

The review is based on TMR's report titled, "Carbon Fiber Market (Product – PAN-based, PITCH-based; Technology – Prepreg Layup, Pultrusion, Filament Winding, Press and Injection Molding; Application – Automotive and Transportation, Construction, Aerospace and Defense, Sports and Leisure, Marine and Oil & Gas, Wind Energy) – Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2018 – 2026".

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