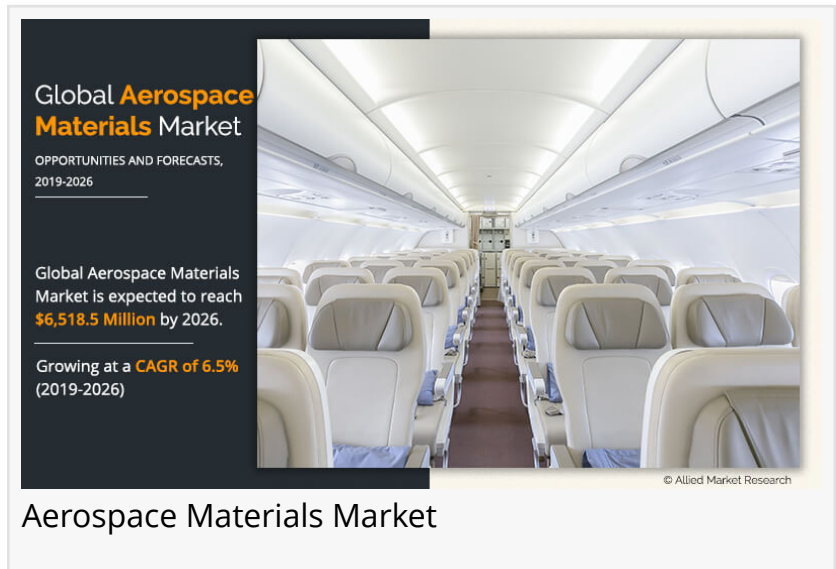


# Aerospace Materials Market is Expected to Touch a Value of \$6,518.5 million by 2026

*Aerospace materials are materials that are deployed for various aerospace purposes, as they offer enhanced properties such as high tensile strength.*

PORTLAND, OR, UNITED STATES, October 7, 2020 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Aerospace Materials Market by Type (Composite, Metal, and Plastic), Application (Interior and Exterior), and Type of Aircraft (Commercial, Military, Rotorcraft, and Space): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global aerospace materials industry garnered \$3.95 billion in 2018, and is estimated to reach \$6.51 billion by 2026, growing at a CAGR of 6.5% from 2019 to 2026.



Prime determinants of growth

Surge in demand for lightweight and fuel-efficient aircrafts, upsurge in air passenger traffic in emerging regions such as Asia-Pacific, and increase in demand for new aircraft drive the growth of the global aerospace materials market. However, limited availability of options to design complex structures hinders the market growth. On the other hand, increase in demand for commercial aircraft in emerging countries that leads to increased production of aircrafts provide numerous opportunities in the market.

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The composites segment to offer lucrative opportunities

Based on type, the composites segment contributed to more than three-fourths of the total share in terms of revenue of the global aerospace materials market in 2018, and is estimated to continue its lead position throughout the forecast period. Moreover, this segment is estimated to register the fastest CAGR of 6.9% from 2019 to 2026. This is due to paradigm shift from metals to composite materials in the aerospace industry as composites offer better chemical,

mechanical, and physical properties as compared to metals. The research also analyzes segments including metals and plastics.

The commercial segment to maintain its leadership status during the forecast period

Based on type of aircraft, the commercial segment held the largest market share of the global aerospace materials market, accounting for more than half of the total market share in 2018, and will maintain its leadership status during the forecast period. This is due to the shift from conventional metals to plastics and composites in commercial aircrafts. However, the space segment is estimated to grow at the highest CAGR of 8.2% from 2019 to 2026, owing to continuous demand for heat resistant and lightweight materials.

Europe to grow fastest & contribute highest revenue, North America to follow

Based on region, Europe accounted for the highest share in terms of revenue, contributing to more than one-third of the global aerospace materials market in 2018, and is expected to maintain its dominant position by 2026. Moreover, this region is estimated to grow at the fastest CAGR of 7.1% from 2019 to 2026, owing to huge concentration of aerospace manufacturers and related parts & components market players. North America held the second-highest position in the market in terms of revenue in 2018. The research also analyzes Asia-Pacific and LAMEA.

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Leading market players

- Mitsubishi Chemical Holdings Corporation
- BPG Industries Inc.
- DuPont
- Solvay
- SABIC
- Sumitomo Bakelite Co. Ltd.
- Toray Industries Inc.
- Röchling
- Hexcel Corporation
- SGL Carbon

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We are in professional corporate relations with various companies and this helps us in digging

out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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