

Europe Automotive Composite Materials Market 2020 SWOT Analysis, Size, Share, Price, Trends and Growth Forecast to 2025

Automotive Composite Materials -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2025

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Description

Wiseguyreports.Com Adds "Automotive Composite Materials -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2025" To Its Research Database

Europe's automotive industry holds 4% of its Gross Domestic Product (GDP). In addition to this, the number of new vehicle registrations increased by 3.8% in 2017 as compared to 2016. The increasing number of vehicles has contaminated Europe's atmosphere with Green House Gases (GHG), owing to which European Commission laid regulation that mandates a target value of 95g/km of CO2 emission for passenger cars and 147g/km for commercial vehicles to achieve by 2020. To comply with such regulations, automakers in Europe are using composite materials to reduce the overall weight of the vehicle which results in improved the fuel efficiency. Using composite materials in the place of steel or aluminium reduces vehicular weight considerably (35-50%). Besides reduction in weight, features such as excellent aerodynamic design, crashworthiness and toughness of the composite materials are also attracting the European automotive industry.

Further, the presence of some of the prominent material suppliers such as BASF, DowAksa, Gurit Holding AG, Mubea Carbo Tech GmbH, SGL Group and Solvay S.A. among others in Europe is also propelling the market growth. However, high cost of the materials, discrepancies in the manufacturing processes and high R&D investment in this industry are acting as the major challenges hampering the market growth.

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Top Companies in the Composites Market

The major companies that are profiled in the study are BASF SE, DowDupont Inc., Gurit Holding AG, Magna International Inc., Mitsubishi Chemical Holdings Corporation, Owens Corning, SGL Group, Solvay SA, Teijin Limited and Toray Industries Inc. These industry players are entering into partnerships with auto OEMs to deploy cost efficient composite materials on the vehicles.

Some of the key players are also expanding their businesses by setting up new plants or increasing their expenditure on R&D to develop cheaper manufacturing methods.

Insights Presented in the Report:

The Europe automotive composites material market is segmented based on different materials such as Polymer Matrix Composite (PMC), Metal Matrix Composite (MMC), Ceramic Matrix Composite (CMC) and Hybrid Composite. Currently, PMCs are most popular composite type among the automakers, as they have high flexibility, high insulation, lower density and lighter weight than other composite materials type. In addition, to get a deep dive analysis of PMC, the segment is further segmented by matrix type this includes, thermosets and thermoplastics. Further, low cost and exceptionally good structural and mechanical properties of hybrid composites are making them ideal alternatives to single fiber composites. Hence hybrid composites are anticipated to be the fastest growing segment during the forecast period.

The market is further fragmented across different manufacturing processes. This includes hand lay-up, compression molding, injection molding, and resin transfer molding (RTM). Injection molding process dominated the market in 2017 and is expected to continue its dominance over the forecast period. The injection molding process and is anticipated to reach \$743.7 million by 2024. On the other hand, RTM will be the fastest growing manufacturing process because of its growing adoption in auto industry.

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Based on several application areas in automobiles, Europe automotive composite materials market is segmented into interior, exterior, chassis, powertrain & under the hood and structural. Among different application areas, exterior application held the highest market share and was valued at \$641.0 million in 2017. However, because of increase in demand of composite materials for interior body parts, this segment will grow at the fastest rate.

Europe automotive composite materials market is further segmented on the basis of different vehicle types, which includes performance cars, passenger cars and other (commercial vehicles and others). Europe's passenger car market is the biggest segment in the automotive industry of

the region, because of largest share in auto industry and increasing penetration of composite materials in passenger car segment.

A deep dive analysis of automotive composite materials market across different countries in the regions is also done. Some of the prominent countries pertaining to automotive composite materials market include Germany, France, the U.K, Spain, Russia, Italy and rest of Europe. In Europe, Germany is expected to lead the market because of the presence of several prominent automotive OEMs and composite material suppliers.

Reasons to buy the Report:

The study includes market sizing and forecasting analysis validated by authenticated key industry experts

The report presents a quick review of overall industry performance at one glance

The report covers in depth analysis of prominent industry peers with primary focus on key business financials, product portfolio, expansion strategies and recent developments

Detailed examination on drivers, restraints, key trends and opportunities prevailing in the industry.

Examination of industry attractiveness with the help of Porter's Five Forces analysis

The study comprehensively covers the market across different segments

Deep dive regional level analysis of the industry

Customization Options:

The Europe Automotive Composite Market can be customized to country level or any other market segment. Besides this, UMI understands that you may have your own business need, hence we also provide fully customized solutions to clients.

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