

Global Automotive Lightweight Materials Market Trends, Strategies, And Opportunities In The Market 2021-2030

*The Business Research Company's
Automotive Lightweight Materials Global
Market Report 2021: COVID-19 Impact
And Recovery*

LONDON, GREATER LONDON, UK,
August 16, 2021 /EINPresswire.com/ --
According to the new market research
report '[Automotive Lightweight
Materials Global Market Report 2021](#) -

By Material Type (Metals, Composites, Plastics, Elastomer), By Vehicle Type (Passenger Vehicle, Light Commercial Vehicle, Heavy Commercial Vehicle), By Application (Body In White, Chassis And Suspension, Powertrain, Closures, Interiors), COVID-19 Impact And Recovery' published by The Business Research Company, the automotive lightweight materials material market is expected to grow from \$82.53 billion in 2020 to \$86.92 billion in 2021 at a compound annual growth rate (CAGR) of 5.3%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The automotive lightweight material market is expected to reach \$133.01 billion in 2025 at a CAGR of 11.2%. The surge production of electric vehicles is expected to propel the growth of the automotive lightweight material market over the coming years.

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The automotive lightweight material market consists of sales of automotive lightweight materials by entities (organizations, sole traders, and partnerships) that are engaged in the production of different lightweight materials for the manufacturing of automotive components such as carbon fiber, aluminum, and magnesium among others. Automotive lightweight materials are used in vehicles to decrease weight, increase speed, and improve fuel economy. Due to advantages such as reduced material consumption, increased strength, low degradation risk, and improved handling, these lightweight materials are an excellent substitute for bulky conventional materials previously used to build vehicle frames.



Trends In The Global Automotive Lightweight Materials Market

New product developments and compositions are gaining significant popularity in the automotive lightweight material market. Key players in the automotive lightweight materials market are focusing on developing new and innovative products to the market using lightweight materials such as carbon fiber, aluminum and replacing generic materials. For instance, in 2020, ESE Carbon Co., a US-based composites manufacturer launched a new carbon fiber wheel that was made with customized fiber positioning and custom presses to reduce waste and increase scalability. Also, in 2021, Italy-based Bucci Composites, a fabricator of composite components and systems for automobile, military, maritime, and industrial uses, announced that it had finished construction of a 22-inch carbon fiber automotive wheel rim with advanced features.

Global Automotive Lightweight Materials Market Segments:

The global automotive lightweight materials market is further segmented based on material type, vehicle type, application and geography.

By Material Type: Metals, Composites, Plastics, Elastomer

By Vehicle Type: Passenger Vehicle, Light Commercial Vehicle, Heavy Commercial Vehicle

By Application: Body In White, Chassis And Suspension, Power train, Closures, Interiors, Others

By Geography: The global automotive lightweight materials market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, the Europe automotive lightweight materials market accounts for the largest share in the global automotive lightweight materials market.

Read More On The Report For The Global Automotive Lightweight Materials Market At:

<https://www.thebusinessresearchcompany.com/report/automotive-lightweight-materials-global-market-report>

Automotive Lightweight Materials Global Market Report 2021 is one of a series of new reports from The Business Research Company that provides automotive lightweight materials market overviews, analyzes and forecasts market size and growth for the global automotive lightweight materials market, automotive lightweight materials market share, automotive lightweight materials market players, automotive lightweight materials market segments and geographies, automotive lightweight materials market's leading competitors' revenues, profiles and market shares. The automotive lightweight materials market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Read Automotive Lightweight Materials Global Market Report 2021 from The Business Research Company for information on the following:

Data Segmentations: Market Size, Global, By Region And By Country; Historic And Forecast Size, And Growth Rates For The World, 7 Regions And 12 Countries

Automotive Lightweight Materials Market Organizations Covered: BASF SE, Covestro AG, LyondellBasell Industries Holdings B.V., Toray Industries Inc., ArcelorMittal, ThyssenKrupp AG, Novelis Inc., Alcoa Corporation, Stratasys Ltd., Owens Corning, Tata Steel, and POSCO.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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