

Continuous Fiber Reinforced Thermoplastic [CFRT] Tapes Market Size, Growth, Major Companies, Revenue Analysis, Till 2028

The report presents accurate details on Continuous Fiber Reinforced Thermoplastic [CFRT] Tapes market size and revenue growth rate over the forecast period.

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The latest industry analysis report offers in-depth information regarding

the key segments and sub-segments of the global Continuous Fiber Reinforced Thermoplastic [CFRT] Tapes industry and emphasizes the current pandemic situation that has significantly disrupted the industry's growth trend. The report contains key industry statistics presented in a tabular format to give readers an exclusive picture of the global Continuous Fiber Reinforced Thermoplastic [CFRT] Tapes market. The global [CFRT tapes market](#) is forecasted to reach USD 353.2 Million by 2028, according to a new report by Reports and Data. The market is projected to witness considerable growth during the forecast period. One of the mentionable factors propelling market growth is the continuous expansion of the automotive industry and associated elevated demand for lightweight vehicles with enhanced performance. The underlying reason for the elevated demand for this tape in the automotive sector is the effective combination of high strength and lightweight of this tape, which makes it an ideal choice for the automobile industry.

There has been an elevated awareness about the need for minimizing environmental pollution and reduce the use of non-recyclable products, which in turn is boosting the growth of the market. The reason being, this type of tape is recyclable, which turns out to be effective in catering to the changing demand of consumers. Furthermore, the market is also witnessing continuous developmental efforts and R&D activities being undertaken by different organizations. As an instance, the Institute of Plastics Processing and German engineering consultants AZL are working with other industry players on the ways of using thermoplastic tapes in the production of injection molded parts. Such R&D activities would, in turn, have a positive impact on the overall growth of the market as it would open new avenues for its functioning.



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In context to region, Europe occupies a prominent market share. Factors like the presence of significant automobile companies in this region, stringent regulations being imposed by the Environmental protection agency are boosting the growth of the market in this region.

Key participants include:

Polystrand, Hexcel Corporation, GPM Machinery, Celanese, AXIA Materials, LG Hausys Ltd., SAERTEX GmbH & Co.KG, Mitsubishi Chemical Corporation, Sekisui Jushi Corporation, SGL Group, and BASF.

Further key findings from the report suggest

The CFRT tapes market held a market share of USD 152.0 Million in the year 2018. It is projected to witness a growth rate of 8.7% during the forecast period.

In regards to Material type, the Carbon Fiber segment generated the highest revenue of USD 74.5 Million in 2018, with the fastest CAGR of 9.2% during the forecast period. Its traits like high strength and lightweight, turns out to be effective in catering to the demand for lightweight vehicles and aircraft in automobile and aviation sectors. The mentioned factor results in its extensive application in these industries that contribute to the revenue generated by the Carbon Fiber

In regards to Application, the Vehicle liners and panels segment yielded the highest revenue of USD 44.1 Million in 2018, with the fastest growth rate of 9.4% during the forecast period. The revenue generated by the Vehicle liners and panels segment is attributed to its extensive application in inner & floor lines and roof panels of rail vehicles and ship decoration panels.

In context to End-user, the Transportation industry segment occupies the largest market share of 26.0% in 2018, with a CAGR of 9.1% during the forecast period. The extensive application of the tape in the transportation sector wherein it is used in inner & floor liners, and roof panels of rail vehicles and ship decoration panels contribute to the market share occupied by this segment.

In regards to region, Asia Pacific holds the third-largest market share of 25.0% in 2018 with the fastest growth rate of 9.2% during the forecast period. Factors like the continuous expansion of the automobile industry, growth of the transportation sector and increasing focus on minimizing carbon footprints by the governments of different nations in this region contribute to the expansion of the market in this region.

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For the purpose of this report, Reports and Data have segmented the global continuous fiber-

reinforced thermoplastic (CFRT) Tapes market according to Material Type, Application, End-user, and Region:

Material Type Outlook (Volume, Million Meter; Revenue, USD Million; 2018-2028)

Glass Fiber

Aramid Fiber

Carbon Fiber

Others

Application type Outlook (Volume, Million Meter; Revenue, USD Million; 2018-2028)

Composite Solution

Vehicle liners and panels

Building material

Anti-corrosion beams and high strength products

Others

End-user Type Outlook (Volume, Million Meter; Revenue, USD Million; 2018-2028)

Aviation and Aerospace

Automotive industry

Transportation sector

Sports

Construction

Military

Others

Regional Outlook (Volume, Million Meter; Revenue, USD Million; 2018-2028)

North America

Europe

Asia Pacific

MEA

Latin America

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