

Honeycomb Sandwich Material Market Share Will Hit \$2.1 Billion By 2027 | Growth With Recent Trends & Demand

The global honeycomb sandwich material market is analyzed across several regions such as North America, Asia-Pacific, Europe, and LAMEA

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EINPresswire.com/ -- As per the report published by Allied Market Research, the global honeycomb sandwich material market garnered \$1.3 billion in 2019, and is estimated to hit \$2.1 billion by 2027, registering a CAGR of 6.2% from 2020 to 2027.

Increase in demand from the aerospace industry coupled with rise in application in the automotive industry drives the growth of the global honeycomb sandwich material market.

However, the capital-intensive nature of market hinders the market growth. On the contrary, emerging 3D printing technology would open new opportunities for the market players.

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Covid-19 Scenario: The emergence of Covid-19 has drastically impacted the global honeycomb sandwich material industry.

As per the United Nations Conference on Trade and Development (UNCTAD), the outbreak of Covid-19 has impacted the global FDI by 5–15%. This negative impact on FDI investment hampered the manufacturers due to the dearth of raw materials and lockdown across various countries.



As the manufacturing sector is a major part of a country's economy, the governments are focused on encouraging the manufacturing sector. This would help regain growth rate of honeycomb sandwich material market post this pandemic.

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The global honeycomb sandwich material market is divided on the basis of material type, application, technology, and geography. Based on material type, the market is segmented into aluminum, steel, composites, titanium, Inconel, and others. The composite segment is expected to register the highest CAGR of 6.7% during the forecast period. However, the aluminum segment held the largest share in 2019, accounting for nearly one-third of the market.

On the basis of vehicle type, the market is classified into aerospace, automotive, marine, locomotive, construction, and others. Based on application, the market is divided into expansion, corrugation, molding, extrusion, and others. The expansion segment is anticipated to manifest the fastest CAGR of 6.5% from 2020 to 2027. Moreover, the same segment dominated in 2019, accounting for nearly two-fifths of the market.

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The global honeycomb sandwich material market is analyzed across several regions such as North America, Asia-Pacific, Europe, and LAMEA. The market across Asia-Pacific is estimated to register the fastest CAGR of 7.1% during the study period. However, the market across North America contributed the largest share in 2019, holding nearly two-fifths of the market.

The global honeycomb sandwich material market report includes an in-depth analysis of the major market players such as Encocam Ltd., Benecor Inc., Honeylite, Encore N.V., Pacific Panels, Hexcel Corporation, Gill Corporation, Foshan Liming, Schweiter Technologies, and Samia.

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