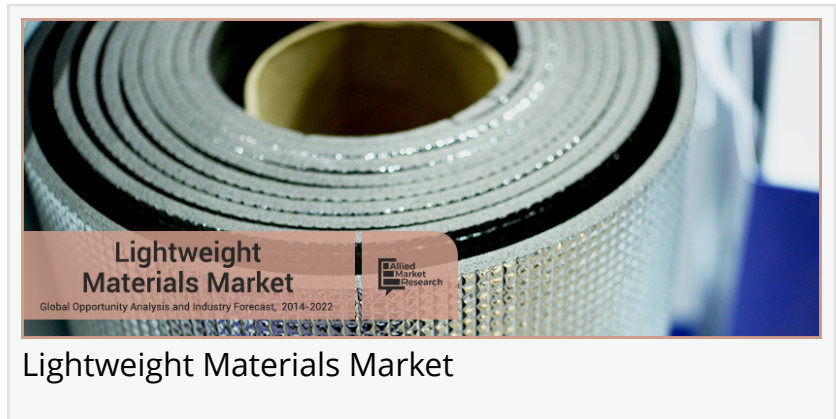


Lightweight Materials Market Recent Trends, Development | Cytec Industries Inc., ExxonMobil Corporation, SABIC, Bayer AG

The lightweight material market witnessed considerable growth in the recent past, due to rise in government investments in renewable power projects.



PORTLAND, OREGON, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- Lightweight Materials Market was

valued at \$144,613 million in 2015 and

is projected to reach \$196,299 million by 2022, growing at a CAGR of 4.2% from 2016 to 2022.

Composites and polymers segment dominated this market, occupying more than 60% of the total share of the market revenue in 2015.

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The market for lightweight materials is on a continuous rise due to increasing penetration of lightweight components, increasing production of aircraft modules as well as growing windmill industry. Lightweight materials are used to manufacture various aircraft components such as airframe, overhead bins, lavatory interiors, passenger doors, and cargo doors. A standard aircraft contains about 70% to 80% of the lightweight materials and due to need to improve fuel efficiency, reduce related costs, and to increase passenger/cargo load per flight. Moreover, increase in the investments in wind power for capacity additions and new projects across the globe is uplifting the demand for windmills which is linked to growth of the demands for lightweight materials during the forecast period. However, high cost of carbon fiber and fluctuating prices of highly traded commodities and price fluctuations could hamper the growth of the market.

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In 2015, the automotive segment occupied around 80% of the overall lightweight materials

market, and is expected to maintain its lead. This is due to the large quantity of lightweight material such as steel and aluminum, which is used in manufacturing hybrid and electric vehicles to achieve fuel efficiency.

Lightweight Materials Market Key Findings:

Metal alloys is anticipated to grow at the fastest rate during the analysis period.

Asia-Pacific is estimated to continue to lead the market, growing at a CAGR of 3.3%, in terms of volume.

China occupied more than half of the total share of the Asia-Pacific lightweight materials market in 2015.

India is estimated to grow at the highest CAGR of 5.4%, in terms of revenue.

Asia-Pacific and LAMEA collectively accounted for approximately 50% revenue share of the market in 2014, and are expected to maintain this trend throughout the forecast period. This is due to the rise in demand for cars due to increase in per capita disposable income especially in China, India, and other developing economies.

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Key players in the world lightweight materials market concentrate to acquire local players to strengthen their market reach as well as to expand their customer base.

Major companies profiled in the report include E.I DuPont de Nemours and Company, Cytec Industries Inc., ExxonMobil Corporation, SABIC, Bayer AG, Toray Industries Inc., Novelis Inc., ArcelorMittal SA, PPG Industries Inc., and Alcoa Inc.

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