# Development In Aerospace & Defense Industry is Paving The Way For Rayon based Carbon Fiber : Report Fact.MR

*Carbon Fiber Market is expected to register a CAGR of 8.5% during the forecast period, 2021-2031. PAN-based carbon fibers to dominate the global market share.*

ROCKVILLE, MARYLAND, UNITED STATES, November 3, 2021 /EINPresswire.com/ -- A splendid expansion at 8.1% CAGR has been projected for the global carbon fiber market, in terms of volume, between the forecast period 2017 and 2026. Revenues from worldwide sales of carbon fiber are poised to exceed US$ 5,500 Mn by 2026-end.

Demand for carbon fiber has surged significantly owing to its properties including low moisture absorption, high temperature resistance, exceptional mechanical characteristics, and relatively lower price. Several architectural construction projects are creating high demand for carbon fiber-reinforced concrete, for example – repairing aging bridges and buildings. Use of carbon fibers significantly curtails time required for various construction activities, which in turn helps in reducing overall expenses.

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Apart from its application in the construction industry, the carbon fibers find large applications in the aerospace and automotive industries, particularly for reducing the weight of components utilized in aircrafts and vehicles. Growing emphasis of automobile manufacturers on adoption of materials that minimize the overall weight and enhance performance of vehicles has meant that carbon fibers are witnessing a robust adoption in the automotive industry. Additionally, carbon fibers are increasingly utilized in the aerospace industry, mainly because of their great strength to weight ratio. They also find huge application for manufacturing aircraft components that include vertical stabilizers, floor beams, engine nacelles wings, and elevators.

Key market players identified by the report include

Hyosung
Kemrock
Dow/AkSA, Cytec

Hexcel
SGL"Formosa Plastics
Mitsubishi Rayon
Toho Tenax
Toray.

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Market Taxonomy

Region

North America
Latin America
Europe
Japan
APEJ
MEA

Precursor Material Type

PAN based CF
Pitch based CF
Rayon based CF
Tow Size
Small Tow
Large Tow

End User

Aerospace & Defense
Energy & Mining
Sport/Leisure
Automotive
Construction
Others

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5 Key Future Prospects of Carbon Fiber Market for Forecast Period 2017-2026 (In Terms of Volume)

Among regional segments included in the report, Asia-Pacific excluding Japan (APEJ) will remain the most lucrative for the carbon fibers market, with sales set to close in approximately 50,000 ton by 2026-end.
APEJ and North America are likely to remain fast-expanding market for carbon fibers, exhibiting a similar CAGR through 2026. However, quantity of carbon fibers sold in North America will remain comparatively lower in North America than in APEJ. Europe will prevail as the second largest market for carbon fibers.

On the basis of precursor material type, PAN-based CF will account for over 95% share of the market during 2017 to 2026. Although amount of pitch-based CF and rayon-based CF sold will remain considerably lower than PAN-based CF, they are expected to gain traction gradually in the near future. Sales of rayon-based CF and pitch-based CF are set to reflect a relatively higher CAGR in the market than those of PAN-based CF through 2026. On the basis of tow size, small tow will remain preferred for carbon fibers across the globe, with sales pegged to exceed 75,000 tons by 2026-end.
Aerospace & defense is expected to retain its position as the dominant end-user of carbon fibers, trailed by energy & mining and automotive. In addition, carbon fiber sales in the energy & mining and automotive industry are poised to register a parallel rise through 2026.

Occupancy of numerous players has made global market for carbon fibers to be highly fragmented. Intensity of competition in the market is soaring at a high rate. Extended geographical reach of predominant market players along with high capital investment needed for entering the market has created constraints for new market players. Vendors are competing in terms of price, quality, customer-centrism, performance, and innovation for sustaining their presence in the market. The players that are significantly driving the market growth include Toray, Toho Tenax, Mitsubishi Rayon, Formosa Plastics, SGL, Hexcel, Cytec, Dow/AkSA, Kemrock, and Hyosung.

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Triisobutyl Phosphate Market ( https://www.factmr.com/report/triisobutyl-phosphate-market ): A recent study by Fact.MR on the Triisobutyl Phosphate Market offers a 10-year forecast analysis for the period 2021 – 2031. The study analyzes key trends that are currently influencing the growth of the market. This report covers key dynamics, including drivers, restraints, and opportunities for leading market players along with key stakeholders and emerging players.

Hydroxymethylbutyrate Supplement Market ( https://www.factmr.com/report/hydroxymethylbutyrate-supplement-market ): Fact.MR's extensive coverage of the Hydroxymethylbutyrate Supplement Market offers in-depth insights into the prominent growth dynamics that are likely to aid the expansion of growth prospects in the near future. Data has been presented in the form of key segments across prominent geographies, along with important information concerning key manufacturers operating within the industry.

Water Soluble Elastomers Market ( https://www.factmr.com/report/water-soluble-elastomers-market ): The Water Soluble Elastomers Market study published by Fact.MR offers an unbiased analysis of the prominent drivers, opportunities, and trends expected to shape future expansion outlooks. The report provides a comprehensive assessment of the prominent segments and geographies which are likely to benefit market players in the forthcoming years.

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Contact:
US Sales Office:
11140 Rockville Pike
Suite 400
Rockville, MD 20852
United States
Tel: +1 (628) 251-1583

Corporate Headquarter:
Unit No: AU-01-H Gold Tower (AU),
Plot No: JLT-PH1-I3A,
Jumeirah Lakes Towers,
Dubai, United Arab Emirates
E: sales@factmr.com
Website: https://www.factmr.com

Mahendra Singh
Fact.MR
+ +1 6282511583
email us here

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