

Automotive Carbon Fiber Market: Latest Industry Trends, Trades, Supply, Demand, Prospects by 2030

Automotive carbon fiber market 2021–2030 analysis by Allied Market Research. The global market segmented by application, raw material, fiber, type and region.

PORTLAND, ORAGON, UNITED STATES, January 18, 2022 /EINPresswire.com/ -- [Automotive Carbon Fiber Market](#) Outlook 2030 -

The global market for automotive carbon fiber has reported a considerable upswing in its size and valuation, thanks to the continual expansion in the automotive industry across the world. With the rising demand for automobiles, the global market is likely to remain registering a high rise over the next few years. The demand for PAN-type carbon fibers is significantly high as these carbon fibers possess a high tensile strength and an excellent elastic modulus. In terms of elastic modulus, ultra-high elastic modulus-based carbon fibers are witnessing a relatively higher demand than other products as they possess almost ten times more elastic modulus than steel. Companies are trying to invent new parts made of carbon fiber that can reduce the total weight of the vehicle to a great extent. The application of carbon-fiber-reinforced plastic (CFRP) has been widely adopted for the production of automotive bodies, particularly in hyper-car manufacturers such as Ferrari, Lamborghini, and Porsche. Europe is the largest market for carbon fiber manufacturers owing to the fact that it is home to sports, super and hyper car manufacturers like Porsche, Mercedes Benz, Audi, BMW, Ferrari, Lamborghini, and others.

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The key players analyzed in the report include Zoltek Corp., SGL Group, Toho Tenax Europe GmbH, Formtex Plastics Corp., Mitsubishi Chemical Carbon Fiber and Composites Inc., Hexcel Corp., Solvay, DowAksa, Zhongfu Shenying Carbon Fiber Co. Ltd., and Jiangsu Hengshen Fibre Materials Co. Ltd.

COVID-19 Impact analysis

The COVID-19 outbreak severely impacted the automotive sector on a global level, which, in turn, led to considerable drop in automotive sales and insufficiency of raw material. Covid-19 had a

severe impact on the market owing to the complete standstill of the world transport, imports and exports. Due to the social distancing norms and lockdown restrictions worldwide, the research and production that goes into the carbon fiber market was hindered. The pandemic had a negative impact on the carbon fiber market size in the year 2020, a major deviation was noticed in the growth of carbon fiber manufacturers due to coronavirus. Carbon fiber is an evolving sector, which is hampered due to the ongoing pandemic, owing to which all type of production and installation activities across affected countries had been shut down & all operations were disrupted.

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Top Impacting Factors

Government stringent emission norms, rising demand for high speed vehicle, and rise in adoption of carbon fiber in automobiles are driving the growth of the market.

High cost and non-reparable is expected to hamper the growth of the market.

Rise in passenger vehicle sales, and demand for light weight material in aerospace & defense can be seen as an opportunity for the market investments.

The carbon fiber market trends are as follows:

Rise in passenger vehicle sales

Passenger vehicles account for largest share of the total vehicle production. In addition, increase in R&D investments by original equipment manufacturers and tier 1 companies to improve quality and efficiency of driving passenger vehicles promote development of the market.

Moreover, increase in disposable income of individuals, especially in developing countries such as China, India, and the Middle East is expected to boost growth of the passenger car market.

Carbon fibers are extensively utilized in the production of interior components of automobiles.

Since, the passenger vehicle is currently witnessing a massive rise the demand for automotive carbon fibers is likely to augment substantially in the years to come.

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Increasing adoption of carbon fiber in automobiles

Although automobiles have been around for more than a century, the material they are made of has mostly remained the same. It is only in the past few decades that advanced materials ranging from aluminum and magnesium alloys to carbon fiber have made their way into mass-produced cars. Advanced materials such as carbon fiber are essential for boosting the fuel

economy of modern cars all the while maintaining performance and safety. For instance, BMW's use of carbon fiber in its i3 model has considerably reduced the car's weight, Audi is also using carbon fiber to produce the rear wall of the space frame for its A8 sedan. Since it takes lesser energy to accelerate a lighter object than a heavier one, lightweight materials offer great potential for increasing vehicle efficiency and fuel economy. Thus, driving the growth of the market.

Key benefits of the report:

This study presents the analytical depiction of the automotive carbon fiber market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of the automotive carbon fiber market.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the automotive carbon fiber market growth scenario.

The report provides a detailed automotive carbon fiber market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the automotive carbon fiber market research report:

Which are the leading market players active in the automotive carbon fiber market?

What would be the detailed impact of COVID-19 on the market?

What current trends would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the automotive carbon fiber market?

What are the projections for the future that would help in taking further strategic steps?

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