

Structural Core Materials Market Projected to reach approximately USD 2.98 Billion By 2026 | Reports and Data

Structural Core Materials Market Size- USD 1.92 Bn in 2018, Growth - CAGR of 5.6%. Emergence of countless new opportunities for light weight composite materials

NEW YORK CITY, NY, UNITED STATES, January 21, 2022 /EINPresswire.com/ -- The [Structural Core Materials Market](#) is expected to reach USD 2.98 Billion by

2026, according to a new report by Reports and Data. Structural core materials are utilized in composites, primarily to improve their physical properties. The market increase is spurred by rising product demand from the automobile and aerospace applications. Moreover, with increasing international trade, the marine sector has seen steady growth in recent times, which, in turn, is predicted to have a positive impact on the global structural core materials market. The increasing demand for lightweight materials in automobiles, aircraft, and marine vessels due to their high fuel efficiency is anticipated to be a significant factor in driving market growth.

The market in the North America region accounts for the largest share of 38.3% of the market in 2018. The presence of large organized players such as Hexcel Corporation (US) and The Gill Corporation (US) in this region contributes to the large share. These organizations are stimulating their attempts to be in line with market trends. The region is a leading market for honeycomb structural core production. The key players in this market are some of the significant honeycomb manufacturers, globally.

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The Key players in the Structural Core Materials Market include: Plascore, Diab Group, Gurit Holding, Evonik Industries, Schweiter Technologies, Hexcel Corporation, Changzhou Tiansheng New Materials Co. Ltd., Armacell International, The Gill Corporation, BASF, Verdane

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The study throws light on the Structural Core Materials market mainly focusing on the growth factors and even the restraining factors. The restraining factors are also provided with the best solutions which also prove to be a counteract to the drawback and help increase the market demand. Applications, types, technology and many other segmentations are studied to give a depth of knowledge for further market investment. Key driving forces for Structural Core Materials market is explained to help give an idea for a detailed analysis of this market.

To identify the key trends in the industry, click on the link below:

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Further key findings from the report suggest

The Structural Core Materials Market is estimated to reach USD 2.98 Billion by 2026, at a CAGR of 5.6% during the forecast period.

The CFRP (Carbon Fiber Reinforced Polymer) material type segment accounts for the largest share of 31.2% of the market in 2018. CFRP is a fiber-reinforced composite element that uses carbon fiber as the principal structural element. These materials are frequently replacing metals in several automotive applications, substantially to decrease fuel consumption.

They are mostly used in the manufacturing of aerospace & automotive components, blades for wind turbines, plates for building & construction, and other purposes.

The Honeycomb product segment is anticipated to grow at the highest rate of 5.6% during the forecast period.

Honeycombs are used mainly in lightweight construction, most prominently in applications such as aerospace, owing to features such as high stiffness and exceptional strength.

These products are fire-resistant, corrosion-resistant, thermally insulating, and hold excellent dielectric characteristics and excellent thermal stability.

The goal is usually to improve strength, fatigue, stiffness, resistance, or power to weight ratio by including robust and stiff fibers in a more flexible, ductile matrix.

The wind energy end user segment is anticipated to grow at the highest rate of 5.8% during the

forecast period.

Asia Pacific is expected to be the fastest growing region and is forecasted to witness the highest CAGR of 6.5% during the forecast period. The growing demand for high-performance materials from the aerospace and wind energy industries and developing expansion and other developmental approaches that are being initiated in the region are the factors influencing the growth of the structural core materials market in APAC.

Various players are developing strategies to mark their presence in the industry.

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For the purpose of this study, Reports and Data have segmented the market on the basis of Material Type, Product Type, End Users, and region:

Material Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

CFRP (Carbon Fiber Reinforced Polymer)

GFRP (Glass Fiber Reinforced Polymer)

NFRP (Natural Fiber Reinforced Polymer)

Others

Product Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

Honeycomb

Foam

Balsa

End Users Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

Aerospace

Automotive

Wind energy

Marine

Others

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Regional Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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