

Basalt Fiber Market Size, Share, Demand, Top Companies and Industry Growth 2022-27

SHERIDAN, WY, USA, February 8, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Basalt Fiber Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the global basalt fiber market reached a value of US\$ 300.8 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 565.7 Million by 2027, exhibiting at a CAGR of 10.7% during 2022-2027.



We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Basalt fiber refers to a product derived from naturally occurring complex basalt rock. It is very similar to glass in composition and is considered to be an excellent alternative to glass fiber and [carbon fiber](#). It is composed of pyroxene and minerals, including plagioclase and olivine. It is characterized by high structural integrity and excellent mechanical properties. It is also widely used for its high tensile and impact strength, a wide range of thermal performance and superior electromagnetic properties. Commonly used as a replacement for asbestos, it is employed in numerous industries, such as electrical, construction and automotive sectors, due to its exceptional adhesive capabilities, excellent resistance to [chemicals](#) and ultraviolet (UV) radiations, and low hygroscopic quotient.

Market Trends and Drivers:

The global basalt fiber market is primarily driven by considerable growth in the construction sector. This can be accredited to rapid industrialization and significant expansion of residential

spaces. Since basalt fibers are highly cost-efficient with excellent physical properties, they are widely utilized by builders as an essential building material. This is also supported by the favorable initiatives undertaken by several governments to promote the use of these fibers for construction purposes across the commercial, residential and industrial segments. Moreover, the increasing utilization of discrete basalt fiber in the automotive and aerospace industries is also acting as a major growth-inducing factor. These materials are widely employed as preferable substitutes for steel and other fiber reinforcements in the manufacturing of light-weight automobile and aircraft components, thereby creating a positive outlook for the market. The market is further driven by the introduction of basalt fiber reinforced plastic (BFRP) in the market, which is extensively employed in building activities due to its excellent corrosion-resistant property. Some of the other factors contributing to the market include the launch of recyclable and eco-friendly basalt fiber and the continual research and development (R&D) activities conducted by key players.

Basalt Fiber Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the basalt fiber market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Basaltex NV
Sudaglass Fiber Technology
INCOTELOGY GmbH
Isomatex
Kamenny Vek
Mafic
Shanxi Basalt Fiber Technology Co. Ltd
ASA.TEC GmbH
sjn AG Suchmaschine der Technik
Technobasalt-Invest LLC
Zhejiang Hengdian Imp. & Exp. Co. Ltd.

Key Market Segmentation:

The report has segmented the global basalt fiber market on the basis of product, type, form, method, end use industry and region.

Breakup by Product:

Rebar

- Fabric
- Roving
- Chopped Strands
- Mesh and Grids
- Others

Breakup by Type:

- Composites
- Non-Composites

Breakup by Form:

- Continuous
- Discrete

Breakup by Method:

- Pultrusion
- Prepregs
- Compression Moulding
- Hand Layup
- Resin Moulding
- Vacuum Infusion
- Spray Gun
- Filament Winding
- Others

Breakup by End Use Industry:

- Automotive and Transportation
- Construction and Infrastructure
- Electrical and Electronics
- Wind Energy
- Marines
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America

Middle East and Africa

Ask Analyst for Customization and Explore full report with TOC & List of Figures: <https://www.imarcgroup.com/basalt-fiber-market>

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022-2027)

Market Trends

Market Drivers and Success Factors

The Impact of COVID-19 on the Global Market

Value Chain Analysis

Structure of the Global Market

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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