



# Tow Prepreg Market Expected to Grow at CAGR of 11.7% to 2028

*Growth of Automotive and Transportation Industry to Escalate Tow Prepregs Market Growth during 2020-2028*

NEW YORK, UNITED STATES, February 11, 2022 /EINPresswire.com/ -- According to our latest market study on "[Tow Prepreg Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis" the market was valued at US\$ 577.15 million in 2019 and is projected to reach US\$ 1,544.41 million by 2028; it is expected to grow at a CAGR of 11.7% from 2020 to 2028.

## Strategic Insights:

Market Size Value in - US\$ 577.15 Million in 2019

Market Size Value by - US\$ 1,544.41 Million by 2028

Growth Rate - CAGR of 11.7% from 2020-2028

Forecast Period – 2020 to 2028

Base Year - 2020

No. of Pages - 162

No. Tables - 80

No. of Charts & Figures - 81

Historical Data Available - Yes

Segments Covered - Fiber Type, Resin Type and End-Use Industry

Regional Scope - North America; Europe; Asia Pacific; Latin America; MEA

Country Scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report Coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Tow prepregs are composed of glass fiber filament, carbon, and duro plastic resin which acts as a binding material. The expanding applications of tow prepregs across diversified industrial bases along with growing demand for lightweight and cost-efficient materials drive the growth of the tow prepregs market. Rapid urbanization coupled with economic growth and significant investment in research and development activities are also expected to promote the demand for

tow prepregs during the forecast period.

## Rising Demand for Tow Prepreg from Diverse Application Bases to Create Lucrative Opportunities for the Manufacturers to Boost it's Demand in the US Market

Tow prepregs are predominantly used as a significant raw material to manufacture primary and secondary structural parts in aerospace & defense and automotive and transportation industries. There is an increase in demand for tow prepregs from the aerospace & defense industry as they are preferably used in the production of commercial aircrafts by Boeing and Airbus. Further, the product innovations, along with advancements in technology in the tow prepreg industry, are providing lucrative opportunity for expanding application base of such prepregs. Through effective research and development, researchers have come up with new product developments and diversified the application base of tow prepregs. The use of fiber precursor is not just limited to automotive and transportation and aerospace but has expanded to applications such as oil & gas, sports, medical, marine, and wind energy.

### Impact of COVID-19 Pandemic on Tow Prepregs Market:

The COVID-19 outbreak has adversely affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The global chemicals & materials industry is one of the significant sectors suffering severe disruptions such as supply chain breaks, technology event cancellations, and office shutdowns. Several companies have already announced possible delays in product deliveries and slump in future sales of their products. Besides, the global travel bans imposed by countries in Europe, Asia, and North America are hindering business collaborations and partnership opportunities. All these factors are affecting the chemicals & materials industry negatively, which is restraining the growth of the tow prepregs market.

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### Tow Prepregs Market – By End-Use Industry

Based on end-use industry, the tow prepregs market is segmented into aerospace and defense, automotive and transportation, sports and recreational, oil and gas, and others. The market for the automotive and transportation segment is expected to grow rapidly tow prepregs during the forecasted period. The market growth for this segment is attributed to surging demand for improved materials with environment friendliness and cost-efficiency. With the expansion in the automotive and transportation industry, the demand for prepregs is set to rise. For instance, companies such as Ford Motor Co. are deploying the use of prepregs and other materials in order to produce rear suspension knuckle. Hence, with the rise in demand for prepregs, manufacturers have come up with the better forms of precursors such as tow prepregs. These

fiber precursors are preferred over other traditional materials owing to their properties such as tensile strength along with limited curing time, uniformity and consistency, lightweight, and better friction, which make them ideal to be used across various applications in the automotive and transportation industry. Moreover, they can ideally be used to suit the dynamic requirements of the processing industry.

#### Tow Prepregs Market – Top Players

Arisawa Manufacturing Co., Ltd.; Mitsubishi Chemical Corporation; Red Composites Ltd; SGL Carbon; TCR Composites, Inc.; Teijin Limited; ENEOS Corporation; HEXCEL CORPORATION; PORCHER INDUSTRIES; and TORAY INDUSTRIES, INC. are among the major players operating in the global tow prepregs market.

The overall global tow prepregs market size has been derived in accordance with to both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data, as well as to gain more analytical insights into the topic.

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