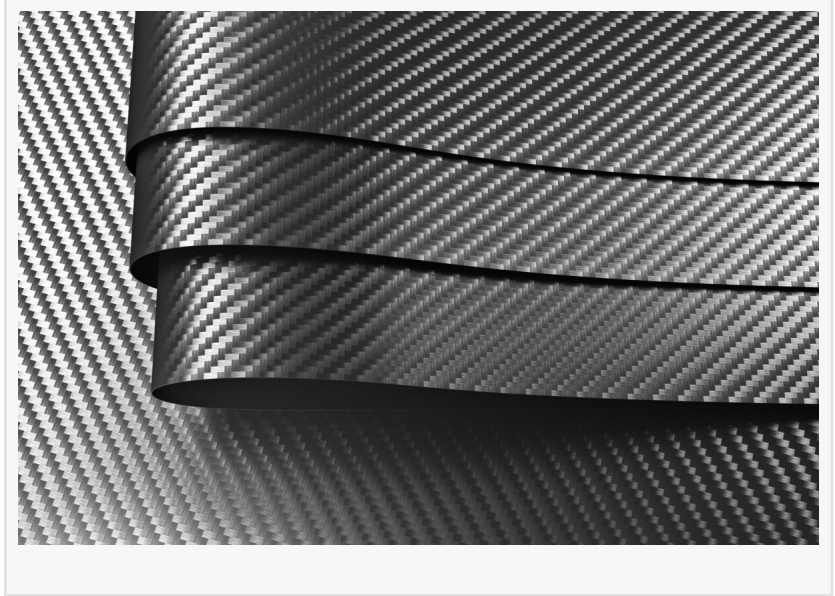


Carbon Fiber Market across the US Is Projected To Be Highly Lucrative, Growing At 7% CAGR: Fact.MR Study

Carbon Fiber Market to Expand At a Rate Of Over 2X With Growing At A 8.0% CAGR: Fact.MR Report 2022

UNITED STATES, May 10, 2022

/EINPresswire.com/ -- A latest study published by Fact.MR reveals that the global market for carbon fiber will register impressive expansion, surging at above 8% CAGR during the forecast period 2021-2031, reaching nearly US\$ 9 Bn by the end of the said period. Demand has surged due to low moisture absorption, high-temperature resistance, exceptional mechanical characteristics, and relatively lower price.



Based on historical data, [sales of carbon fibers](#) surged at a CAGR of 3% from 2016 to 2020, closing in at nearly US\$ 4 Bn. Several architectural construction projects are generating high demand for carbon fiber-reinforced concrete. Carbon fibers are increasingly utilized in the aerospace industry, mainly because of their great strength to weight ratio.

In addition, carbon fibers find extensive applications for manufacturing aircraft components that include vertical stabilizers, floor beams, engine nacelles wings, and elevators. Manufacturers are effectively capitalizing on the proliferating opportunities in the global aerospace & defence sector. Mounting defence budgets for national security across countries is spurring demand for lightweight construction material and reduced operating costs, thus elevating usage of carbon fibers.

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The U.S will witness major growth as the research and development in the region have made way for significant uptakes in infrastructure, costs, and product innovation. A CAGR of 7% is anticipated for the U.S market by Fact.MR's report until 2031.

In April 2021, the Federal Government announced its plans to achieve 50% sales of all-electric, plug-in hybrid, or hydrogen-powered automobiles by 2030. In addition, an executive order that tasks the Environmental Protection Agency (EPA) and National Highway Traffic Safety Administration (NHTSA) to develop aggressive long-term regulations is on the cards.

Germany is expected to remain lucrative during the forecast period owing to the government initiatives and policies to control the harmful impact on the environment. As per Fact.MR, a revenue share exceeding 1/3rd is projected for the German market.

The aerospace & defense industry in the region is at the forefront of innovation with the successful launch of the Airbus A320 family and Eurofighter. In November 2020, the German parliament's budget committee approved a €5.4 billion (\$6.35 billion) contract to purchase 38 Eurofighter jets from Airbus for the country's air force.

Key Segments Covered

Precursor Material Type

- PAN based Carbon Fiber
- Pitch based Carbon Fiber
- Rayon based Carbon Fiber

Tow Size

- Small Tow Carbon Fiber
- Large Tow Carbon Fiber

End User

- Carbon Fiber for Aerospace & Defence
- Carbon Fiber for Energy & Mining
- Carbon Fiber for Sport/Leisure
- Carbon Fiber for Automotive
- Carbon Fiber for Construction
- Carbon Fiber for Other End Users

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Competitive Landscape

The global carbon fiber market is highly competitive in nature. Occupancy of a large number of players has made the nature of the global market for carbon fiber to be fragmented, with the intensity of competition among players surging at a significant rate.

Leading market players are focusing their efforts on developing innovative products to strengthen their position in the global market and are adopting strategies like acquisitions and mergers.

- In April 2021, Impossible Objects and Ricoh 3D entered into a new partnership to make Carbon Fiber composite materials for printing on the Composite Based Additive Manufacturing (CBAM) process. The new material options remove barriers to printing parts for drones, aircraft, automobiles, athletic gear, and more.
- In April 2021, Hyosung Advanced Materials signed a long-term contract with Hanwha Solutions with the aim to supply high-strength carbon fiber to be used to reinforce fuel tanks for hydrogen vehicles for six years from 2021. The supply is worth about 160 billion won (\$144 million).

Key Companies Profiled

- Hyosung
- Hexcel
- Dow/AkSA
- Cytec
- Toray
- SGL
- Formosa Plastics
- Mitsubishi Rayon
- Toho Tenax

Key Takeaways from the Market Study

- Global market for carbon fiber is anticipated to expand over 2x by 2031
- China to remain the most lucrative region with sales set to close in approximately 50,000 tons by 2031
- PAN-based carbon fibers to account for over 95% share of the market
- Aerospace & defence applications to account for 3 out of 5 sales through 2031
- Small tow will remain preferred for carbon fibers across the globe, with sales pegged to exceed 75,000 tons.
- U.S to experience heightened demand growth, expanding at around 7% CAGR
- Over 1/3rd of global carbon fibers revenue to be stimulated by the German market

Stuck in a neck-to-neck competition with other brands? Purchase a copy of report on Carbon Fiber Market at <https://www.factmr.com/checkout/466>

Explore Fact.MR's Coverage on the Industrial Goods Domain –

Oil Refining Pumps Market Trends - Rising power demand and a heavy reliance on oil in developing nations has led to the construction of oil refineries, which has boosted sales of oil

refining pumps. Oil refining pumps integrated with new technology are expected to gain popularity in oil refineries. <https://www.factmr.com/report/2434/oil-refining-pumps-market>

Reciprocating Pumps Market Forecast - The market for reciprocating pumps is expected to rise significantly. The global need for oil and gas, particularly in the petrochemical industry, is influencing the expansion of the reciprocating pumps market.

<https://www.factmr.com/report/2396/reciprocating-pumps-market>

Canned Motor Pumps Market Scope - Due to interrupted operations in end-use sectors, demand for canned motor pumps has decreased dramatically. In the worldwide canned motor pumps market, reverse circulation canned motor pumps had the majority of the market share. Because of its capacity to treat highly volatile fluids including LPG, LNG, Liquid Ammonia, and refrigerants, these pumps are widely utilized in oil and gas and industrial applications.

<https://www.factmr.com/report/382/canned-motor-pumps-market>

Rotary Pumps Market Insights - In most developing countries, increasing access to water and the importance of sanitation is creating various chances for rotary pump market players.

Furthermore, rising consumer disposable income is causing an increase in discretionary expenditure, particularly on chemicals and fuel, which is driving up demand for rotary pumps in developing countries. <https://www.factmr.com/report/2399/rotary-pumps-market>

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