

# Lightweight Materials Market Witnessing Investments by Vehicle Manufacturers to Meet Fuel Economy Demands

*Market Size – USD 159.95 Billion in 2020,  
Market Growth – at a CAGR of 8.3%,  
Market Trends – Increasing sales of EVs*

VANCOUVER, BC, CANADA, June 29, 2022 /EINPresswire.com/ -- The global [lightweight materials market](#) size is expected to reach USD 303.82 Billion in 2028 and register a revenue CAGR of 8.3% during forecast period, according to latest analysis by Emergen Research.

Steady market revenue growth is attributed to increasing focus on enhancing automotive performance and fuel efficiency. Lightweight materials, including polycarbonate, polyamide, Carbon Fiber Reinforced Plastic (CFRP), and aluminum aid in reducing weight of vehicles, marine vessels, and aircraft among others, and thus improve fuel-efficiency by decreasing fuel consumption and Greenhouse Gas (GHG) emissions, thereby reducing environmental impact.



Emergen Research Logo



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Increasing focus on enhancing automotive fuel-efficiency and growing investments in renewable energy sector are key factors driving global lightweight materials market revenue growth

Studies show that around 10.0% reduction in overall vehicle weight would lead to an increase in fuel efficiency of over 5.0%. Also, lightweight materials enable more flexibility and novelty in design of aerodynamic shapes,

which are normally difficult to realize with materials such as steel, iron, and others.

Increasing investment in renewable energy sector is a key driver of growth of the lightweight materials market. Currently, wind energy accounts for around 10% of global supply of energy,

and this is estimated to increase significantly in the coming years. Companies operating in the wind energy industry are focusing on increasing length of wind turbine blades to enable increase in energy generation at lower cost. Use of lightweight materials such as glass fiber reinforced plastics enable the blades to rotate faster and capture lower velocity winds.

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Updated Regional Analysis with Graphical Representation of Size, Share, and Trends for the Year 2022

Includes Tables and figures have been updated

The most recent version of the report includes the Top Market Players, their Business Strategies, Sales Volume, and Revenue Analysis

All key information has been demonstrated via tables, graphs, charts, and images to give business players a comprehensive understanding of the Lightweight Materials market. The Global Lightweight Materials Industry report assesses the performance of industry players across the globe, the expansion strategy adopted by the, their business initiatives, and SWOT analysis have been included in this study.

Opportunity Of The Report:

The study covers different market aspects right from growth prospects to the competitive landscape between leading players, cost and profit of the geographies included in the report. This offers the reader a holistic overview of existing competition in the sector. Several leading participants in the Lightweight Materials market have been profiled in the report with all relevant details in a well-structured segment. The report also examines the significant development areas, project launches, business overview, product/service specification, Porter's five forces analysis, investment opportunities, revenue generation, and emergent trends.

The major companies studied in the report are:

Formosa Plastics Corporation, SABIC, PPG Industries Inc., Precision Castparts Corporation, Solvay SA, Alcoa Corporation, Toray Industries Inc., Evonik Industries AG, Novelis Inc., and Covestro AG

The investigation also explains the challenges faced by companies existing in the industry and how the reader can avoid them to capitalize on the opportunities present in the same space.

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They also focus on the presence of prominent Lightweight Materials industry players in regional markets and the strategies adopted by them to yield sustainable growth in the forecast years. The primary aim of this study is to offer a bird's eye view of the market dynamics, assessment of historical data, trends observed, current market value and volume, Porter's five forces analysis, examination of the upstream and downstream industries, latest technological developments, cost analysis, and the regulatory framework effective in the sector by relying on robust research methodologies.

Have specific requirements for the Lightweight Materials market report? Consult with our Industry Expert regarding the coverage of the report @ <https://www.emergenresearch.com/request-for-customization/868>

Segments Covered in this report are:

Product Type Outlook (Revenue, USD Billion; 2018–2028)

Plastics

Polycarbonate

Acrylonitrile Butadiene Styrene

Polyamide

Polyurethane

Polypropylene

Others

Metals

Aluminum

High Strength Steel

Titanium

Others

Composites

Carbon Fiber Reinforced Plastic

Glass Fiber Reinforced Plastic

Others

Elastomers

Distribution Channel Outlook (Revenue, USD Billion; 2018–2028)

Direct

Indirect

Application Outlook (Revenue, USD Billion; 2018–2028)

Automotive

Aerospace

Energy

Marine

Others

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The study provides a wide-ranging investigation on the Lightweight Materials market in the leading regions. With the analysis of the global Lightweight Materials market, the analysts attempt to highlight the growth prospects that market players are attempting to dominate different regional markets. Our team accurately predicts the market share, CAGR, production

capacity, rate of consumption, cost, revenue, and other critical aspect that will influence the rise of regional markets studied in this report.

Key Point Summary of the Lightweight Materials Market Report : –

In June 2021, Nexeo Plastics, which is a firm engaged in distribution of thermoplastic resins, made an announcement about entering an agreement with Covestro AG for distribution of Polycarbonate/ABS filament used in 3D printing.

Among the product type segments, the plastics segment accounted for largest revenue share in 2020. Rising awareness pertaining to deterioration of the ecosystem by GHG emissions and rising demand for Electric Vehicles (EVs) are factors fueling steady demand for plastics. Use of plastics in automotive and aircraft manufacturing aids in improving fuel efficiency and gives added design freedom and flexibility. Also, plastics find extensive use in the packaging industry as it enables reduced total weight of various packaged products.

Among the application segments, aerospace segment revenue is expected to increase at a significant rate over the forecast period. Rising concerns regarding pollution caused by aircraft emission is resulting in continuous efforts by major players in the aviation industry to increase fuel efficiency by reducing aircraft weight through use of more lightweight materials in component manufacturing. Apart from aiding in reducing carbon footprint of the aviation industry, lightweight aircraft help to improve flight performance, offer higher structural strength and stiffness, and enable better acceleration.

Market in Asia Pacific accounted for largest revenue share in 2020 and is expected to register fastest revenue CAGR over the forecast period. This can be attributed to high demand for lightweight materials from developing countries such as China and India. Increasing sales of vehicles, especially EVs, are key factors contributing significantly to revenue growth of the market in the region. In addition, presence of leading market players such as SABIC and Toray Industries is expected to boost demand for lightweight materials in Asia Pacific.

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