

Automotive Composites Market Size 2021 Growth By Top Key players | SGL Carbon SE, Toray Industries, Inc, Teijin Limited.

Increasing awareness among OEMs regarding stringent government regulations and rising demand for electric vehicles are some key factors driving market

VANCOUVER, BC, CANADA, June 30, 2022 /EINPresswire.com/ -- The global [automotive composites market](#) size reached USD 5.33 Billion in 2020 and is expected to register a revenue CAGR of 11.2%, during the forecast period, according to latest analysis by Emergen Research. Need for Original Equipment

Manufacturers (OEMs) to comply with increasingly stringent government regulations as well as rising demand for Electric Vehicles (EVs) are some key factors driving global automotive composites market revenue growth. Increased usage of natural fibers in automotive applications, which are both cost-effective and environmentally beneficial, is expected to support



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Automotive Composites Market Size – USD 5.33 Billion in 2020, Market Growth – at a CAGR of 11.2%, Market Trends – Rising usage of natural fibers in automotive applications

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revenue growth of the market going ahead. The cost per kilo of weight saved in vehicle weight reduction techniques would be higher with EVs. In standard drive periods, conventional vehicles use more energy while accelerating, but can also recover kinetic energy during braking and slowing down. A braking energy recovery system is available in SEAT cars, in which the kinetic energy released during slowing, and also when coasting, is turned into electrical energy by means of a specially designed generator, which is similar to a dynamo

A lighter vehicle body enables battery reduction while maintaining range in electric vehicles. Lowering the weight of vehicle body and battery pack has a compounding

impact on overall vehicle weight reduction by allowing other components including the brake system and driving trains to be downsized. At the same powertrain power and torque levels, reduced weight lowers emissions and enhances performance of Internal Combustion Engine (ICE) vehicles.

However, challenges in recycling of composites is expected to hamper growth of the global automotive composites market over the forecast period. Recycling automotive composites are not as easy as recycling metallic materials. The reason for this is because fiber reinforcement components are commonly connected to other components, including metal fixings. The difficulty of disassembling, separating, and de-bonding the various materials for recycling is the primary obstacle. Additionally, even if the components can be separated, extracting specific elements from the composite is challenging. This is because composites are made up of a variety of components that cannot be melted down and recycled.

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Competitive Landscape:

The Global Automotive Composites Market report provides full coverage of the companies' data, including details about their production and manufacturing capacity, product portfolio, business overview, revenue, gross profit margins, sales network and distribution channel, financial standing, and Automotive Composites market position.

The report also studies business strategies and strategic alliances undertaken by companies to gain a robust footing in the Automotive Composites market. The report sheds light on the mergers and acquisitions, collaborations, joint ventures, brand promotions and product launches, agreements and partnerships, and corporate and government deals. The comprehensive analysis of the competitive landscape offers the readers a deeper understanding about the competitors.

The major companies studied in the report are:

SGL Carbon SE, Toray Industries, Inc., Mitsubishi Chemical Holdings Corporation, Teijin Limited, Hexcel Corporation, UFP Technologies, Inc., Solvay S.A., Hexion Inc., Huntsman Corporation, and Gurit Holding

Some Key Highlights from the Report

Natural fibers segment revenue is expected to expand at a significantly rapid CAGR during the forecast period because of its environmentally beneficial features. Natural materials including fruits, stalks, and leaves are used to produce these composites. Flax, hemp, kenaf, and jute are examples of natural fibers utilized in composites that are used in the production of automotive

components.

Resin Transfer Molding (RTM) segment is expected to register a significantly robust revenue growth rate over the forecast period. RTM is a production method for components made from fiber plastic composites. It involves pouring a reaction resin onto the dry, semi-finished fiber parts, and these parts are consequently immersed by applying pressure within a closed vessel. The method reduces material waste and overall component cycle times by approximately five minutes on average.

Asia Pacific is expected to account for a larger revenue share than other regional markets over the forecast period due to presence of a large number of major market players such as Mitsubishi Chemical Holdings Corporation, Teijin Limited, and Toray Industries, Inc. among others in countries in the region.

In February 2021, Teijin Ltd. announced installation of composite compression molding line at its Benet Automotive s.r.o. automotive composites business. Teijin made the investment to address rising demand for its composite parts from European automakers.

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The report offers an accurate forecast estimation of the Automotive Composites industry based on the recent technological and research advancements. It also offers valuable data to assist the investors in formulating strategic business investment plans and capitalize on the emerging growth prospects in the Automotive Composites market. The report studies the historical data of the Automotive Composites market and offers valuable information about the key segments and sub-segments, revenue generation, demand and supply scenario, trends, and other vital aspects.

Segments Covered in this report are:

Fiber Type Outlook (Volume Tons, Revenue, USD Billion; 2018–2028)

Carbon Fiber Reinforced Plastic (CFRP)

Glass Fiber Reinforced Plastic (GFRP)

Natural Fiber (NF)

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

Metal Matrix Composites

Polymer Matrix Composites

Ceramic Matrix Composites

Resin Type Outlook (Volume Tons, Revenue, USD Billion; 2018–2028)

Thermoset

Thermoplastic

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Regional Analysis:

The report further examines the Automotive Composites market in the key regions of the world with regard to production and consumption patterns, import/export, supply and demand ratio, revenue generation, market share and size, and presence of prominent players in the regions. The Automotive Composites report also covers the expansion plans undertaken by companies in the regions under the regional analysis section.

The regional analysis of the market comprises of production volume information, consumption volume and patterns, revenue, and growth rate for the forecast period of 2020-2028.

According to the regional analysis, the market is primarily spread over key geographical regions as follows:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Table of Contents:

Report Overview: It includes the objectives and scope of the study and gives highlights of key market segments and players covered. It also includes years considered for the research study.

Executive Summary: It covers industry trends with high focus on market use cases and top

market trends, market size by regions, and global market size. It also covers market share and growth rate by regions.

Key Players: Here, the report concentrates on mergers and acquisitions, expansions, analysis of key players, establishment date of companies, and areas served, manufacturing base, and revenue of key players.

Breakdown by Product and Application: This section provides details about market size by product and application.

Regional Analysis: All of the regions and countries analyzed in the report are studied on the basis of market size by product and application, key players, and market forecast.

Profiles of International Players: Here, players are evaluated on the basis of their gross margin, price, sales, revenue, business, products, and other company details.

Market Dynamics: It includes supply chain analysis, analysis of regional marketing, challenges, opportunities, and drivers analyzed in the report.

Appendix: It includes details about research and methodology approach, research methodology, data sources, authors of the study, and a disclaimer.

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