

# According to Reports and Data, Strength and Durability of Basalt Fiber Is Used in Prosthetics and Orthotics

*Continuous growth in construction industry is one of the major factors driving basalt fiber market revenue growth*

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/EINPresswire.com/ -- The global [basalt fiber market](#) size is expected to reach

USD 644.9 Million in 2030 and register a revenue CAGR of 10.4% over the forecast period, according to the latest report by Reports and Data. Increasing demand for basalt fibers across various end-use industries such as construction, automotive, aerospace & defense, and electronics is estimated to drive market revenue growth.



Reports And Data

Growing concerns for environment have initiated production of materials among manufacturers which are compatible with the environment. Moreover, aspects including high mechanical & chemical strength and low cost of basalt fiber are expected to fuel growth of the market. Surging demand for naturally derived fibers over synthetically produced fibers is anticipated to provide lucrative growth opportunities for market players.

Robust demand for technical textiles in the construction and manufacturing industry is expected to propel the demand for basalt fibers. Shifting preference toward basalt fiber reinforced polymer (BFRP) bars as an alternative to steel reinforcements in the construction industry is expected to boost the market growth. Increasing investments in R&D activities to improve scope of basalt fiber in textile industry is expected to open a window of opportunity for market players over the forecast period.

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Major companies Kamenny VEK, Basaltex, B&W Fiber Glass, Inc., Mafic SA, Technobasalt-Invest LLC, Russian Basalt, Shanxi Basalt Fiber Technology Co. Ltd., Mudanjiang Jinshi Basalt Fiber Co.

Ltd., and Zhejiang GFB Basalt Fiber Co.

COVID-19 Analysis: The COVID-19 outbreak impacted the worldwide supply chain of basalt fibers and delayed raw material delivery owing to lockdowns in various countries across the globe. Consumer purchasing power has decreased, affecting the construction, aviation, and automobile industries. As a result, expansion of the basalt fiber market has been restricted. Increased usage of recyclable and environmentally friendly materials is likely to give attractive market revenue growth prospects. Stringent laws in both developed and developing countries have resulted in the use of sustainable products such as basalt fibers rather than petroleum-based products. Although basalt fibers have significant advantages, their high cost and lack of utilization in different end-use sectors are projected to limit market expansion.

Further key findings from the report suggest

In August 2020, The Materials Group and Mafic USA partnered to increase usage of basalt fiber in the automotive sector. Mafic USA began operations at the world's largest basalt fiber production facility in Rockford. The fiber, both continuous and chopped, offers superior mechanical properties for injection-moldable thermoplastics which can be used in different automobile parts.

By product type, roving segment revenue is expected to register a significant growth rate during the forecast period. It is a bundle of continuous mono-directional complex basalt fibers which possesses resistance in aggressive environments, have high natural strength, long service life, and excellent electricity insulating properties. By its technical characteristics, basalt roving outperforms S-glass and E-glass in many parameters.

Continuous segment revenue is projected to witness a higher growth rate during the forecast period. Continuous basalt fiber is extensively used in construction and composites industry. The combination of high mechanical properties, resistance to harsh conditions, and high temperatures, makes basalt fiber a suitable alternative for fibrous materials and metals.

Basalt fiber finds increased application in construction sector owing to its non-corrosive and high tensile strength properties. Basalt fiber's good compatibility with concrete, its environment-friendly properties and easy mixing at high concentration is driving its demand in construction sector. It also provides mechanical strength in extreme conditions and is available at lower costs compared to other alkali-resistant fibers.

Basalt fiber market in Asia Pacific is expected to witness fastest revenue growth during the forecast period attributed to the presence of a large number of companies and increase in production capacity. Growing awareness pertaining to environment-friendly materials and sustainable living in aerospace, infrastructure, and other industries is projected to drive market growth in the region.

To know more about the report @ <https://www.reportsanddata.com/report-detail/basalt-fiber-market>

Segments covered in the report:

This report forecasts volume and revenue growth at a global, regional & country level, and provides an analysis on the industry trends in each of the sub-segments from 2016 to 2026. For the purpose of this study, Reports and Data have segmented the market on the basis of type, ingredient type, application and regional analysis.

#### Product Type Outlook (Revenue, USD Million; 2019–2030)

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

#### Form Outlook (Revenue, USD Million; 2019–2030)

- Continuous
- Discrete

#### Usage Type Outlook (Revenue, USD Million; 2019–2030)

- Composite
- Non-composite

#### Application Outlook (Revenue, USD Million; 2019–2030)

- Construction
- Automotive
- Aerospace & Defense
- Electrical & Electronics
- Chemical
- Marine
- Others

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#### Regional Outlook (Revenue, USD Billion; 2018-2028)

- North America
- Europe
- Asia Pacific
- Latin America

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