

Carbon Fiber Market size is estimated to \$11.2 billion by 2026 – IndustryARC

Carbon Fiber Market size is forecast to reach \$11.2 billion by 2026, after growing at a CAGR of 11.5% during 2021-2026.

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/EINPresswire.com/ -- [Carbon Fiber Market](#) size is forecast to reach \$11.2 billion by 2026, after growing at a CAGR of 11.5% during 2021-2026. Carbon fiber is a high strength, low weight, high stiffness, conductive to electricity, and is one of the most corrosion and heat resistant material. As carbon fiber is used primarily in the strengthening and reinforcement of concrete, steel, timber, and masonry.

Furthermore, increasing demand for carbon fiber composite in consumer electronics has made the products lighter and thinner, and more textured is likely to drive the market growth.



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Key takeaways:

1. Europe will continue to have the major share of total worldwide wind energy carbon fiber demand during the forecast period owing to its renewable energy targets and use of offshore wind capacity.
2. High price of carbon fiber is one of the factors that's hindering the markets growth. COVID-19 will hinder the markets growth, as the end use industry are facing a slow growth, hence reducing the demand for carbon fiber.

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Segmental Analysis:

1. Polyacrylonitrile Based (PAN) segment held the largest share of more than 65% in the carbon fiber market in 2020. The PAN based component offers various benefits like low density, high strength, high modulus, high-temperature resistance, wear resistance, corrosion resistance, fatigue resistance, creepage resistance, electric conduction, heat conduction, and far-infrared radiation.

2. Continuous tow segment held the largest share of more than 60% in the carbon fiber market in 2020. Continuous tow is the most widely used tow, due to its weight, compatibility with resins, and various range of sizing available for optimal processing.
3. Continuous tow segment held the largest share of more than 60% in the carbon fiber market in 2020.
4. Composite segment held the largest share of more than 55% in 2020 and is forecasted to be the most utilized application of carbon fiber.
5. Among the regions, Europe held the largest share of more than 40% in the carbon fiber market in 2020. With countries such as UK, France, and Germany are driving the market growth.

Top 5 Key Players in the Carbon Fiber Market are:

1. Hexcel Corp
2. Formosa Plastics Corp
3. TEIJIN Aramid B.V
4. Hyosung Advanced Materials
5. ESE Carbon Co.

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