

# Fiber Reinforced Composites Market | Asia Pacific is expected to Emerge as the Fastest Growing Region for the Industry

*The global fiber reinforced composites market across Asia-Pacific, followed by Europe and North America dominated the market.*

OREGON, PORTLAND, UNITED STATES, August 26, 2022 /EINPresswire.com/ -- Rise in demand from the automotive & aerospace sector and demand from the construction sector drive the global [fiber reinforced composites market](#). The market across Asia-Pacific held the lion's share in 2019, accounting for around two-fifths of the market. The consumer spending patterns changed during the pandemic and customers delayed purchasing new vehicles to minimize the spending, reducing demand for new automotive.



Fiber Reinforced Composites Market Report

The global fiber reinforced composites market report provides an in-depth study of the market dynamics such as drivers, restraints, opportunities, and the current market scenario. The fiber reinforced composites market report also focuses on the subjective aspect of the industry. Furthermore, the study takes in the key findings, in regards to market overview and investment opportunities. At the same time, the report also encompasses the competitive landscape including comprehensive profiles of the major frontrunners in the industry. The leading players are considered based on their revenue size, product portfolio, market share, key marketing stratagems, and overall contribution to the market growth.

To know about the assumptions considered for the study download the pdf brochure: <https://www.alliedmarketresearch.com/request-sample/10672>

Allied Market Research published a report, titled, "Fiber Reinforced Composites Market by Fiber Type (Carbon Fibers, Glass Fibers, Aramid Fibers, and Others), Resin Type (Thermoset Composites and Thermoplastic Composites), and End-User Industry (Building & Construction, Automotive, Electrical & Electronics, Aerospace & Defense, Sporting Goods, Wind Energy, and

Others): Global Opportunity Analysis and Industry Forecast, 2020–2027."As per the report, the global fiber reinforced composites market was estimated at \$84.5 billion in 2019, and is estimated to reach \$131.6 billion by 2027, growing at a CAGR of 5.9% from 2020 to 2027.

COVID-19 impact analysis:

The outbreak of the COVID-19 pandemic left a significant impact on the global economy. The fiber reinforced composites market report provides a detailed study of the micro- and macro-economic impacts of the pandemic. Moreover, the analysis depicts the direct impact of COVID-19 on the fiber reinforced composites market. It recapitulates the detailed information about the market extent and shares owing to the impact of the outbreak. The report also emphasizes on the supply chain and the sales of the fiber reinforced composites market. Last but not the least; the study also exhibits a post-COVID-19 scenario, portraying different measures and initiatives taken by the government bodies across the world.

The thermoset composites segment dominated in 2019, contributing to nearly three-fifths of the market. However, the segment of the thermoplastic composites is projected to register the highest CAGR of 6.3% during the forecast period.

Planning to lay down future strategy? Speak with an Analyst to learn more:

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Some ruling enterprises in the global fiber reinforced composites market are examined in the report along with the citation of innovative product launches by them, their collaborative undertakings & endeavors, several merges & acquisitions, and many more. The frontrunners operating in the global fiber reinforced composites industry include Hexcel Corporation, Avient Corporation, Plasan Carbon Composites, Mitsubishi Chemical Holdings, SABIC, Rochling Group, Solvay SA, SGL Carbon, TPI Composites Inc.

The glass fibers segment held the lion's share in 2019, accounting for nearly three-fifths of the market. Glass fiber-based FRCs are used extensively in aerospace & defense, automotive, sporting goods, and wind turbine blades, which drives the growth of the segment. However, the carbon fibers segment is projected to register the fastest CAGR of 8.0% from 2020 to 2027. This is owing to the fact that carbon fiber is stronger than glass fibers and are increasingly used in industries such as aerospace, marine, sporting goods, and automotive.

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