

# Lightweight Materials Market - North America is Projected to Witness the Highest Growth Rate During the Forecast Period

*Surge in awareness of environment-friendly activities heightened the popularity of electric vehicles in both developed*

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-- The global [lightweight materials market](#) report provides an in-depth study of the market dynamics such as drivers, restraints, opportunities, and the current market scenario. The lightweight materials 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.



Lightweight Materials Market by Type

Increase in disposable income, technological upgrades, rise in new product developments, and surge in number of original equipment manufacturers (OEMs) and aftermarkets led the automobile sector to witness a significant growth, which in turn drives the global lightweight materials market. On the other hand, rapid fluctuations in raw material prices and high cost of carbon fiber restrict the use of lightweight materials in various end-use industries, including automotive, aircraft manufacturing, wind turbines, and marine, which impedes the growth to some extent.

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COVID-19 impact analysis:

The outbreak of the COVID-19 pandemic left a significant impact on the global economy. The lightweight materials 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 lightweight materials 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 lightweight materials 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 metal alloys segment accounted for more than three-fifths of the global lightweight materials market share in 2020, and is anticipated to rule the roost by 2030. Rise in demand for adhesives manufacturing tapes & labels, general-purpose repair, gift wrapping & decoration, and heavy-duty carton sealing propels the growth of the segment. The composites segment, however, would cite the fastest CAGR of 5.4% throughout the forecast period. Increasing demand for composites from building & construction, automotive, transportation, and other end-use sectors drives the segment growth.

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Some ruling enterprises in the global lightweight materials 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 lightweight materials industry include ArcelorMittal, Bayer AG, DuPont, Toray Industries, Inc., ExxonMobil Corporation, Solvay, Novelis Inc.

The automotive segment held around four-fifths of the global lightweight materials market revenue in 2020, and is expected to lead the trail by 2030, owing to rise in middle-class income and surge in the young population across the world. The aerospace segment, on the other hand, would manifest the fastest CAGR of 4.7% from 2021 to 2030. This is due to the fact that both developed and developing economies are constantly engaged in upgrading their fighter jets with modern armor facilities where lightweight materials are widely used to enhance the avionics and mileage of fighter jets.

#### Major Inclusions-

- Qualitative as well as quantitative assessment of the market on the basis of the detailed categorization involving both the economic and non-economic factors.
- Analysis at country and regional level, which portrays the share of the product or service in different regions.
- Elaborative company profiles section, which provides different pointers such as key executives, business enactment, company overview, product/service portfolio, R&D expenditure, current

scenario, and prime strategies of the key market players.

- The forecasted market outlook of the lightweight materials market based on recent developments, which incorporate the analysis of drivers, market trends, and growth opportunities.
- The COVID-19 impact on the lightweight materials market
- Post-sales support and free customization

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 800-792-5285

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