

# Aerospace Composites Market Size Worth US\$ 63.37 Bn by 2027 | High Demand From Developing Nations – Reports and Data

*Market Size – USD 32.61 Billion in 2019, Market Growth - CAGR of 9.2%, Market Trends – High demand from developing nations.*

NEW YORK, NY, UNITED STATES,  
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EINPresswire.com/ -- The rapid adoption of composites in aircraft and introduction of newer manufacturing technologies are the drivers for the growth of the market.



Reports and Data

The global [Aerospace Composites market](#) is forecast to reach USD 63.37 Billion by 2027, according to a new report by Reports and Data. The global aerospace composites market is expected to experience significant growth due to the increased production of aircraft due to the boom in the aeronautical industry. The aerospace sector contributes to a significant share of the composite market due to the increased use of light materials for interior and exterior parts. The increase in air traffic associated with the number of low-cost carriers coming to emerging Asia-Pacific and Latin American economies to facilitate air travel is expected to be a key driver for the aviation industry, which will lead to, the growth in the aerospace composites market. Besides, the improved standard of living associated with the aerospace industry of laissez-faire in the Middle East has led to an increase in demand for cheap air travel, which is expected to have a positive impact on the market during the forecast period.

The aerospace composites market is expected to grow due to strong demand for commercial and military aircraft, helicopters, business aircraft, general aviation, and spacecraft manufacturing. The growing demand for light and efficient aircraft is expected to offer immense opportunities to manufacturers of composite parts, materials, and frames during the forecast period. Continued technological advances in the application of components and structures in aircraft are expected to result in high demand for aerospace composites. With the growing demand for aircraft and pending orders, production needs have increased, which should be one of the main reasons for the penetration of aerospace composites in the market.

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Key participants include Solvay Group, Hexcel Corporation, Royal Tencate N.V., Teijin Limited, Toray Industries Inc., Royal DSM N.V., SGL Group – The Carbon Company, Mitsubishi Rayon Co. Ltd., Renegade Materials Corporation, and Quantum Composites, among others.

The COVID-19 impact:

The COVID-19 pandemic is expected to have a massive downward impact on the global Aerospace Composites market in 2020, the reason being the halt in the aviation industry. After the pandemic, however, trends discussed in the study of the global market do hold ground.

Also, supply chain disruptions and production shutdowns have resulted in a downgraded outlook for their manufacturing, which will lead to supply and demand gaps in the future. While the industry expects things to return to near normal state well before the end of 2020, negative demand shock caused by the crisis is likely to last.

Further key findings from the report suggest

- Composites also offer ease of design compared to metals, which is expected to stimulate market demand further. The demand for aerospace composites is expected to be high in the civil aviation sector, particularly for business aircraft, single-aisle aircraft, and main jets.
- Carbon fiber composites, of all types of composites, accounted for the largest share of the market in the year 2019. It can be mainly attributed to the high demand for carbon fiber composites due to their high tensile strength, their high chemical resistance, their tolerance to high temperatures, their low thermal expansion, and exceptional load capacity compared to other materials.
- The thermosetting category held the largest market share in terms of volume and value in 2019, based on the type of resin. The superior properties of thermosetting resins, such as mechanical strength, corrosion resistance, and low weight that have led to their increased adoption in various aerospace applications. Also, thermosetting resins provide high rigidity and tensile strength to aircraft components, which make them preferred in the aerospace industry.
- North America represented the largest share of the aerospace composites market in 2019. It is due to the presence of a broad base in the region for the manufacture of all types of aircraft. Besides, the region is a significant exporter of commercial aircraft to the APAC, MEA, and European regions.

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For the purpose of this report, Reports and Data have segmented into the global Aerospace Composites market on the basis of Fiber Type, Resin Type, Application, Aircraft Type, and

Region:

Fiber Type Outlook (Revenue, USD Billion; 2017-2027)

Ceramic Fiber

Glass Fiber

Carbon Fiber

Aramid Fiber

Resin Type Outlook (Revenue, USD Billion; 2017-2027)

Thermoset

Thermoplastic

Others

Application Outlook (Revenue, USD Billion; 2017-2027)

Interior

Exterior

Aircraft Type Outlook (Revenue, USD Billion; 2017-2027)

Commercial Aircraft

Business and General Aviation

Civil Helicopter

Military Aircraft

Others

Regional Outlook (Revenue, USD Billion; 2017-2027)

North America

Europe

Asia Pacific

MEA

Latin America

Key Questions Answered In The Report

What will be the market size and growth rate in the forecast year?

What are the key factors driving the global Aerospace Composites market?

What are the risks and challenges in front of the market?

Who are the key players in the global Aerospace Composites market?

What are the trending factors influencing the market shares?

What are the key outcomes of Porter's five forces model?

Which are the global opportunities for expanding the global Aerospace Composites market?

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Table of Contents:

Chapter 1. Market Synopsis

Chapter 2. Executive Summary

Chapter 3. Indicative Metrics

Chapter 4. Aerospace Composites Market Segmentation & Impact Analysis

Chapter 5. Aerospace Composites Market By Fiber Type Insights & Trends

Chapter 6. Aerospace Composites Market By Resin Type Insights & Trends

Chapter 7. Aerospace Composites Market By Application Insights & Trends

Chapter 8. Aerospace Composites Market By Aircraft Type Insights & Trends

Chapter 9. Aerospace Composites Market Regional Outlook

Chapter 10. Competitive Landscape

Chapter 11. Company Profiles

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