

# Advanced Composite Materials market size is forecast to reach US\$52.8 billion by 2027 - IndustryARC

*Advanced Composite Materials market size is forecast to reach US\$52.8 billion by 2027 after growing at a CAGR of 6.6% during 2022-2027.*

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[Composite Materials market](#) size is

forecast to reach US\$52.8 billion by

2027 after growing at a CAGR of 6.6%

during 2022-2027. Advanced

composites are materials known for

their high strength and stiffness. It

undergoes several processes, one such being pultrusion, which is a continuous process used for manufacturing fiber-reinforced polymer composite with a constant cross-section. In the advanced composite materials market, there are several variants of products available based on the processes used. For instance, compression-molded products are made in simple blocks. Whereas, injection-molded products are more complex rubber parts like cones. Advanced composites exhibit excellent physical and chemical properties such as being lightweight along with high elasticity. Advanced composite materials find their major application in the aerospace sector, where advanced composites are mainly used for aerospace structural parts. For example, aramid fibers are widely used for constructing leading and trailing edge wing components and very stiff, very light bulkheads, fuel tanks, and floors. And, Glass fibers are most frequently used for filament winding. Also, these kinds of composites are used for manufacturing blades for wind turbines, so an increase in the number of wind power stations around the world has also propelled the sales of advanced composites. Furthermore, the flourishing Aerospace and Defence industry is also expected to drive the Advanced Composite Materials industry substantially during the forecast period.



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## Key takeaways:

This IndustryARC report on the Advanced composite market highlights the following areas -

1. North America is the largest consumer of advanced composites globally in terms of value and volume, owing to the increasing consumption of advanced composites in various applications such as aerospace & defense, wind energy, and transportation.
2. It is expected that the increasing adoption of advanced composite materials in lightweight automobile components would open up new market growth opportunities during the forecast period.
3. Due to the increased demand for low weight and high-strength materials in aircraft production, the use of advanced composite materials and fibers in the aerospace and defense industry is expected to grow during the forecast period.
4. The ceramic matrix composites (CMCs) are used in high temperature and severe stress applications like automobile, and aircraft gas turbine engines. It has advantages like high strength and modulus and also reduces weight which in turn decreases fuel consumption. The increasing demand will fuel market growth.

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## Segmental Analysis:

1. Advanced Composite Materials Market Segment Analysis – By Fibre Type : The Carbon Fibre segment held the largest share in the Advanced Composite Materials market in 2021 and is estimated to grow at a CAGR of 9.8% during 2022-2027. The carbon fiber based-composites segment is projected to lead the advanced composites market in terms of value and volume during the forecast period, owing to the key properties of carbon fiber composites, which are lightweight, strong, and durable, and are therefore being used in a broad range of applications in various end-use industries.
2. Advanced Composite Materials Market Segment Analysis – By Resin : The Advanced thermosetting composites segment held the largest share in the Advanced composite materials market in 2021 and is growing at a CAGR of 8.7% during 2022-2027. The growth of this segment of the market can be attributed to the increased use of advanced thermosetting composites in the aerospace & defense, transportation, sporting goods, and many other end-use industries.
3. Advanced Composite Materials Market Segment Analysis – By Composite Type : The Ceramic matrix composites (CMCs) segment held the largest share of 42% in the advanced composite

materials market in 2021. The ceramic matrix composites (CMC) are utilized in heat and severe stress applications like automobile components, and aircraft's gas turbine engines. It has advantages like high strength, durability, and modulus, and also reduces relative weight of the parts used which successively decreases fuel consumption. Ceramic Matrix Composites are produced by processes like chemical vapor or liquid phase infiltration, polymer infiltration and pyrolysis (PIP), and hot press sintering techniques.

Competitive landscape:

The top 5 players in the Advanced Composite industry are:

1. Arkema S.A.
2. BASF SE
3. Hexcel Corporation
4. Cytex Industries Inc.
5. Koninklijke Ten Cate N.V.

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: [venkat@industryarc.com](mailto:venkat@industryarc.com), [sales@industryarc.com](mailto:sales@industryarc.com)

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy  
IndustryARC  
+1 614-588-8538  
venkat@industryarc.com  
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