

# Advanced Composites Market to Grow at 9+% CAGR by 2028 | Micro & Macro Factors Influencing Industry Dynamics

*The advanced composites market was valued at US\$ 36.1 billion in 2021, it is estimated to grow at a CAGR of 9.1% from 2022 to 2028.*

NEW YORK, UNITED STATES, February 16, 2023 /EINPresswire.com/ -- The Insight Partners published latest research study on "[Advanced Composites Market](#) Size, Industry Trends and Forecast to 2028- COVID-19 Impact and Global Analysis – by Product (Aramid, Carbon, and Glass), Resin Type (Advanced Thermosetting Composites and Advanced Thermoplastic Composites), End Use Industry (Transportation, Aerospace & Defense, Wind Energy, Sporting Goods, Electrical & Electronics, Civil Engineering, Pipes & Tanks, Medical, Marine, and Others), and Geography,"

The advanced composites market growth is driven by rising demand for carbon fiber and S-glass fiber composites in the aerospace & defense industry and a surge in need for carbon fiber composites in end-use industries

Download Sample PDF Brochure of Advanced Composites Market Size - COVID-19 Impact and Global Analysis with Strategic Insights at:

<https://www.theinsightpartners.com/sample/TIPRE00004212/>

Global Advanced Composites Market Report Scope, Segmentations, Regional & Country Scope:

Report Coverage Details

Market Size Value in USD 36.1 billion in 2021



The Insight Partner

Market Size Value by USD 68.9 billion by 2028

Growth rate CAGR of 9.1% from 2022 to 2028

Forecast Period 2022-2028

Base Year 2021

No. of Pages 150

Historical data available Yes

Segments covered Product Type, Resin Type, and End Use Industry

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Advanced composites materials or advanced polymer matrix composites are lightweight materials with high strength and modulus to elasticity. These products are manufactured using fibrous material embedded in different resin matrices. Hence, the use of advanced composites is significantly growing in the aerospace & defense, marine, sporting goods, transportation, electrical & electronics, civil engineering, pipes & tanks, medical, and wind energy industries.

The advanced composites market is growing at a significant pace owing to driving factors such as rising demand for carbon fiber and S-glass fiber composites in the aerospace & defense industry and a surge in need for carbon fiber composites in end-use industries such as civil engineering, medical, and pipes & tanks. Further, industrialization in emerging markets such as China, India, and Japan and the rising demand for environmentally safe specialty products in the construction sector are driving the demand for advanced composites. However, the high cost of advanced composites and the availability of its substitute are hampering the growth of the market.

Inquiry Before Purchase: <https://www.theinsightpartners.com/inquiry/TIPRE00004212/>

Global Advanced Composites Market: Competitive Landscape

Toray Industries, Inc.; Koninklijke Ten Cate NV; Teijin Limited; Hexcel Corporation; SGL Group; Cytec Solvay Group; Owens Corning; E. I. Dupont De Nemours and Company; Huntsman Corporation; and Momentive Performance Materials Inc. are a few of the key advanced composites market players profiled during the study. Several other major companies were analyzed during this research study to get a holistic view of the advanced composites market and its ecosystem.

For instance, in December 2020, Toray Advanced Composites announced that it had completed a long-term supply agreement with Joby Aviation, the California-based aircraft company, for the composite material used for its aircraft. Joby Aviation will use Toray's carbon fiber composite materials to provide global communities with fast, affordable, and zero-emissions aerial ridesharing. In May 2021, Impossible Objects signed a joint development agreement with Owens Corning, a building and industrial materials provider, to establish new materials for its composite-based additive manufacturing (CBAM) technology. Further, manufacturers of advanced composites are undertaking supply agreements with various end use industries to secure their positions in the advanced composite market. Thus, the increase in the number of

contracts and agreements between the market players is driving the advanced composites market growth.

Speak to Research Expert - <https://www.theinsightpartners.com/speak-to-analyst/TIPRE00004212>

The global advanced composites market is segmented on the basis of product, resin type, and end use industry. Based on product, the market is segmented into aramid, carbon, and glass. Based on resin type, the market is bifurcated into advanced thermosetting composites and advanced thermoplastic composites. Further, Based on end use industry, the market is segmented into transportation, aerospace & defense, wind energy, sporting goods, electrical & electronics, civil engineering, pipes & tanks, medical, marine, and others.

The global advanced composites market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America. The report covers analysis and forecast of 18 countries globally, along with current trends and opportunities prevailing in these regions.

North America dominated the advanced composites market with ~37% market share in 2021. The market growth is majorly attributed to the presence of a large number of advanced composites manufacturers and a strong presence of various industries such as, transportation, aerospace, marine, etc. in the North America region. A few of the key advanced composite manufacturers in the region include Hexcel Corporation, Cytec Solvay Group, and Owens Corning. These suppliers are witnessing high demand from various industries such as transportation, aerospace & defense, wind energy, sporting goods, electrical & electronics, civil engineering, pipes & tanks, medical, and marine.

Quickly Purchase Premium Copy of Advanced Composites Market Growth Report (2022-2028) at: <https://www.theinsightpartners.com/buy/TIPRE00004212/>

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Phone: +1-646-491-9876

Press Release: <https://www.theinsightpartners.com/pr/advanced-composites-market>

Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/617363944>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.