

# Reinforcement Materials Market 2022 | Leading Global Companies Growth Report & Regional Average Pricing Analysis by 2027

*The global reinforcement materials market size reached US\$ 18.64 Billion in 2021. By 2027, it will reach US\$ 28.6 Billion, growing at 7.10% (2022-2027).*

SHERIDAN, WYOMING, USA, February 22, 2023 /EINPresswire.com/ -- The latest research study "Reinforcement Materials Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027" by IMARC Group, finds that the global reinforcement materials market

reached a value of US\$ 18.64 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 28.6 Billion by 2027 exhibiting a CAGR of 7.10% during 2022-2027.



Reinforcement Materials Market Analysis

## What Are Reinforcement Materials?

Reinforcement materials are substances added to the matrix material to improve the physical and chemical properties of the final composite product. Some commonly used reinforcement materials include glass fibers, aramid fiber, carbon fiber, fabric particles, steel rebar, and particulates. They are generally rigid, cost-effective, and easy to process and offer excellent versatility, high insulation, corrosion resistance, robust strength, and low density. They are commonly used in storage tanks, aircraft parts, tires, and fishing rods. At present, reinforcement materials find extensive applications in the manufacturing of electronics, paints, coatings, consumer goods, and various other industrial items.

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## Reinforcement Materials Market Trends and Drivers:

The global reinforcement materials market is primarily driven by the increasing construction

activities due to widespread product use for imparting superior tensile strength and ductility to concrete structures. In addition, there is a rise in the adoption of carbon and glass hybrid structures and carbon fiber-reinforced polymers in the medical industry for binding fibers and surfaces in MRI scanners, X-ray couches, wheelchairs, and prosthetics.

Along with this, the emerging ballistic applications of reinforcement materials across the defense sector, owing to their toughness and resistance to organic solvents, fuels, and lubricants, have augmented the product demand. Furthermore, several key players are introducing green reinforcement materials obtained from plant and animal-based biomass, including wood cellulose. In line with this, the development of polyester and nylon thermoplastic fibers with advanced features, such as low density and excellent impact and fatigue resistance, has catalyzed the market growth.

Other factors, including escalating product demand in lightweight automotive parts, rising sales of run-flat and ultra-high-speed tires, and heavy investments in infrastructural development projects, are also anticipated to propel the market growth.

Note: We are in the process of updating our reports. If you want to receive the latest research data covering the time period from 2023 to 2028, along with industry trends, market size, and competitive analysis, click on the request sample report. The team would be able to deliver the latest version of the report in a quick turnaround time.

Global Reinforcement Materials Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Reinforcement Materials Companies:

BASF SE, Century Enka Limited, Cordenka GmbH & Co. KG, Dupont De Nemours Inc., Formosa Taffeta Co. Ltd., Honeywell International Inc., Hyosung Advanced Materials, Kolon Industries Inc., N.V. Bekaert S.A., Teijin Limited, Toray Industries Inc and Toyobo Co. Ltd.

The report has segmented the market on the basis of region, material type, application and end use industry.

Breakup by Material Type:

- Glass Fiber
- Carbon Fiber
- Aramid Fiber
- Natural Fiber

- Others

#### Breakup by Application:

- Composite
- Concrete
- Others

#### Breakup by End Use Industry:

- Aerospace and Defense
- Construction
- Transportation
- Wind Energy
- Industrial and Consumer Goods
- Others

#### Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

#### Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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