

Fiber Reinforced Polymer (FRP) Rebars Market is anticipated to record a valuation of USD 421.02 Million by 2028

Rising Demand in Construction Industry Drives Fiber Reinforced Polymer (FRP) Rebars Market Growth

NEW YORK, UNITED STATES, March 13, 2023 /EINPresswire.com/ -- "[Fiber Reinforced Polymer \(FRP\) Rebars Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Resin Type (Vinyl Ester, Polyester, Epoxy, and Others); Fiber Type (Glass Fiber Composites, Carbon Fiber Composites, and Basalt Fiber Composites); Application (Highway Bridge and Construction, Marine Structures and Waterfronts, Water Treatment Plants, and Others)," includes the factors governing the market growth, revenue estimation and forecast, and market share analysis. It also entails the identification of significant market

players and their key developments. The fiber reinforced polymer (FRP) rebars market is expected to grow from US\$ 215.88 million in 2021 to US\$ 421.02 million by 2028; it is estimated to grow at a CAGR of 10.2% from 2022 to 2028.

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Fiber reinforced polymer rebar is a non-corrosive alternative for steel rebar in concrete reinforcement. Advanced thermal compatibility also provides zero stress while responding to temperature changes, which is expected to positively influence the global fiber reinforced polymer (FRP) rebars market during the forecast period. Additional advantages of FRP rebars include excellent quality control with reduced transportation costs which is slated to favor its



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demand.

The corrosion of reinforcing and prestressing steel within concrete is one of the primary reasons for the failure of concrete structures. An innovative approach to combat this significant issue is to replace traditional steel bar and strand reinforcement with FRP bars and strands. FRP rebars and strands are made from filaments or fibers held in a polymeric resin matrix binder. Fiber reinforced polymer reinforcing can be made from various types of fibers, such as glass fiber reinforced polymer (GFRP), basalt fiber reinforced polymer (BFRP), and carbon fiber reinforced polymer (CFRP). A surface treatment is typically provided that facilitates a bond between the reinforcing and the concrete.

The fiber reinforced polymer (FRP) rebars market is segmented into five main regions—North America, Europe, Asia-Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM). In 2021, North America dominated the global market. Increased construction activities and growing adoption of anti-corrosion materials in the construction industry led to the dominance of the fiber reinforced polymer (FRP) rebars market.

The major players operating in the fiber reinforced polymer (FRP) rebars market are Owens Corning; KODIAC Fiberglass Rebar; Marshall Composite Technologies, LLC; TUF-BAR; Armastek USA; Pultron Composites; FiRep Inc.; Pultrall, Inc.; Schock Bauteile GmbH; and Dextra Group.

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Impact of COVID-19 Pandemic on Fiber Reinforced Polymer (FRP) Rebars Market

The COVID-19 pandemic adversely affected the fiber reinforced polymer (FRP) rebars market growth in 2020 due to the shutdown of manufacturing facilities and restrictions on transportation and logistics. Disruptions in supply chains also hampered the supply of construction material, including FRP rebars. Manufacturers introduce extensive modifications to their processes to comply with national and regional guidelines to protect employees from the COVID-19 infection. Many global manufacturers temporarily paused their operations or allowed production processes with limited employee strength. Due to the travel ban, construction activities were discontinued abruptly, resulting in a significant loss in the total construction sector. Hence, the demand for FRP rebars in the construction sector, used for various applications such as highways, bridge construction, marine structures and waterfronts, water treatment plants, and other structures, has also declined. These are the major factors that restrained the fiber reinforced polymer (FRP) rebars market growth during the pandemic. However, businesses started recovering as various countries' governments relaxed social restrictions and travel bans, which resulted in more work. Additionally, the successful implementation of mass vaccination drives in 2021 resulted in increased business activities. With economies reviving their operations, the demand for FRP rebars started rising globally in the coming years as key FRP rebars manufacturers resumed their operations and restored their normal production capacities.

The "Fiber Reinforced Polymer (FRP) Rebars Market Analysis to 2028" is a specialized and in-depth study of the chemicals and materials industry, focusing on the fiber reinforced polymer (FRP) rebars market trend analysis. The report aims to provide an overview of the market with detailed segmentation. The fiber reinforced polymer (FRP) rebars market is segmented into resin type, fiber type, application, and geography. Based on resin type, the market is segmented into vinyl ester, polyester, epoxy, and others. Based on fiber type, the market is segmented into glass fiber composites, carbon fiber composites, and basalt fiber composites. Based on application, the market is segmented into highway bridge and construction, marine structures and waterfronts, water treatment plants, and others. Based on geography, the market is segmented into five main regions—North America, Europe, Asia Pacific, the Middle East & Africa, and South & Central America. In 2021, North America dominated the fiber reinforced polymer (FRP) rebars market. However, Asia Pacific is expected to register the highest CAGR in the market during the forecast period.

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