

Natural Fiber Composites Market to Reach US\$ 6.91 Bn by 2028 | In-depth Analysis of Global Market

Natural Fiber Composites Market is expected to grow from US\$ 4.44 Bn in 2022 to US\$ 6.91 Bn by 2028; it is estimated to record a CAGR of 7.7% from 2022 to 2028

NEW YORK, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- "[Natural Fiber Composites Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Raw Material, Technology, End User, and Geography," the market is expected to grow from US\$ 4.44 Billion in 2022 to US\$ 6.91 Billion by 2028; it is estimated to record a CAGR of 7.7% from 2022 to 2028. Europe held the largest share of the natural fiber composites market in 2022. The market growth in this region is attributed to a large-scale use of these materials in the automotive,

aerospace, building & construction industries, among others. The construction sector in Europe has consistently expanded due to the rising population. Also, rapid shifts in the remodeling business trends, such as remodeling for accessibility, customizations, and technological integrations, are likely to fuel construction sector. Surge in investments by governments and private companies in infrastructure building and construction projects is anticipated to drive the growth of the natural fiber composites market in Europe during the forecast period.

Natural Fiber Composites Market: Competitive Landscape and Key Developments

UPM-Kymmene Corp, Flexform Technologies LLC, Polyvlies Franz Beyer GmbH, Amorim Cork Composites SA, Tecnaro GmbH, Lanxess AG, Bcomp Ltd, Cobra Advanced Composites Co Ltd, Plasthill Oy Ltd, and Lingrove Inc are among the key players operating in the natural fiber



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composites market. These companies have a wide presence across the world, which allows them to serve many customers.

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The automotive industries are significant contributors to the economic growth of Europe. In the automotive industry, natural fiber composites are predominantly semi-structural interior parts such as door panels, roof stiffeners, backrests, and package trays. According to the 2022 report by International Energy Agency, 2.3 million electric vehicles were sold in Europe in 2021 (a rise from 1.4 million in 2020). The increasing demand for automobiles in this region is contributing significantly to the growth of the global natural fiber composites market.

Manufacturers in the chemicals and materials industry are establishing their production units in Europe due to the low presence of major manufacturers in this region. Several natural fiber composites manufacturers are also focused on the expansion of their manufacturing capabilities due to the growing demand for natural fiber composites in this region. For instance, in August 2022, Bcomp Ltd established a new production facility in Fribourg, Switzerland. According to the company, the facility will make its thermoplastic powerRibs technology available for the large-scale mobility market.

Based on raw material, the natural fiber composites market is segmented into wood, cotton, flax, kenaf, hemp, and others. The wood segment held the largest market share in 2022 and is expected to register the highest CAGR during the forecast period. Wood has long been used as a construction material due to its strength and natural aesthetics. The method of producing wood fiber that is used to manufacture hardboard and insulation board is similar to that of MDF fiber. Wood contains polymers such as cellulose, lignin, and various hemicelluloses that have very different properties than synthetic polymers with which they are most often combined. Wood is stiffer, less expensive, and stronger than these synthetic polymers, making it a useful filler or reinforcement. These factors contribute to the dominance of the wood segment in the natural fiber composites market.

Based on technology, the global natural fiber composites market is segmented into injection molding, compression molding, pultrusion, and others. The injection molding segment held the largest market share in 2022. The injection molding process is a popular manufacturing method for mass production. Although the reinforcement fiber degrades during the process, high processability is a key factor that triggers the popularity of injection molding. Increasing demand for composite materials from automotive, hardware/apparatuses, medical, and bundling enterprises has led to the dominance of the injection molding segment.

Based on end user, the natural fiber composites market is segmented into automotive & aerospace, building & construction, electrical & electronics, sporting goods, and others. The automotive segment held the largest market share in 2022. The rising demand for hybrid and electric vehicles has led to an increase in investments by automakers across the world. The

flourishing automotive industry worldwide continues to be a key contributor to the growth of the natural fiber composites market. Natural fibers support the universal goal of the automotive industry to manufacture lightweight products with reduced fuel consumption and increased vehicle speeds, without compromising safety standards.

Natural fibers are materials made from natural fibers sisal, banana, jute, oil palm, kenaf, and coir. High strength, no rough surfaces, lightweight, renewability, specific modulus properties, ability to reduce pollution, biodegradability, low-energy production process, and low cost are the major benefits that make them ideal for the reinforcement of composites. Natural fiber composites are used in the manufacturing of components for the automotive and building & construction industries owing to these properties. Auto parts such as seats and roofs are made of various natural fibers that work together to create a strong and lightweight product. In the building & construction sector, natural fiber composites are used to make windows, doors, frames, wall panels, durable roofing elements, exterior constructions, and composite panels.

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During the forecast period, the injection molding segment is expected to register highest CAGR. The injection molding process is a popular manufacturing method for mass production. Although the reinforcement fiber degrades during the process, high processability is a key factor that triggers the popularity of injection molding. Increasing demand for composite materials from automotive, hardware/apparatuses, medical, and bundling enterprises are driving the growth of the injection molding segment during the forecast.

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