

# Lightweight Materials Market will Witness Substantial Growth With in-detailed Competitor Analysis Forecast to 2021-2030

*Asia-Pacific held the major share in 2020, generating more than three-fifths of the global lightweight materials market.*

PORTLAND, OREGON, UNITED STATES, March 17, 2023 /EINPresswire.com/ -- Asia-Pacific held the major share in 2020, generating more than three-fifths of the global [lightweight materials market](#). The same region would also grow at the fastest CAGR of 5.2% by 2030. This is attributed to the increasing demand for lightweight materials in the automotive, marine, aircraft, and wind turbine industries in Asia-Pacific.



Lightweight Materials Market by Application

Allied Market Research published a new report, titled, "Lightweight Materials Market by Type (Metal Alloys, Composites, Polymers), by Application (Automotive, Aerospace, Wind, Marine, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030. " The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Increase in disposable income, technological upgrades, rise in new product developments, and surge in number of original equipment manufacturers (OEMs) and aftermarkets led the automobile sector to witness a significant growth, which in turn drives the global lightweight materials market. On the other hand, rapid fluctuations in raw material prices and high cost of carbon fiber restrict the use of lightweight materials in various end-use industries, including automotive, aircraft manufacturing, wind turbines, and marine, which impedes the growth to

some extent.

This makes it important to understand the practical implications of the lightweight materials market. To gain a competitive advantage, the players must have something unique. By tapping into the untapped market segment, they can establish a relevant point of differentiation, and this report offers an extension analysis of untapped segments to benefit the market players and new entrants to gain the market share.

According to the report, the global lightweight materials industry was estimated at \$168.1 billion in 2020, and is anticipated to hit \$261.6 billion by 2030, registering a CAGR of 4.5% from 2021 to 2030.

#### KEY MARKET PLAYERS:

The report provides the SWOT analysis of the key market players including E. I. DUPONT DE NEMOURS AND COMPANY, EXXONMOBIL CORPORATION, SABIC, BAYER AG, TORAY INDUSTRIES, INC., NOVELIS INC., ARCELORMITTAL SA, PPG INDUSTRIES INC. which gives the business overview, financial analysis, and portfolio analysis of products and services. The latest news related to industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures, collaborations, product launches, market expansions etc. are included in the report for the better understanding of the stakeholders in framing strategic decisions to gain long term profitability and market share.

The metal alloys segment accounted for more than three-fifths of the global lightweight materials market share in 2020, and is anticipated to rule the roost by 2030. Rise in demand for adhesives manufacturing tapes & labels, general-purpose repair, gift wrapping & decoration, and heavy-duty carton sealing propels the growth of the segment. The composites segment, however, would cite the fastest CAGR of 5.4% throughout the forecast period. Increasing demand for composites from building & construction, automotive, transportation, and other end-use sectors drives the segment growth.

#### NEED FOR THE REPORT:

The current situation of pandemic makes it very important for the stakeholders in the lightweight materials market to understand the market deeply, which will help them in taking sound decisions, to gain the competitive advantage. By exploring the unexplored areas of market, the key players can surely gain a larger market share.

The automotive segment held around four-fifths of the global lightweight materials market revenue in 2020, and is expected to lead the trail by 2030, owing to rise in middle-class income and surge in the young population across the world. The aerospace segment, on the other hand, would manifest the fastest CAGR of 4.7% from 2021 to 2030. This is due to the fact that both developed and developing economies are constantly engaged in upgrading their fighter jets with

modern armor facilities where lightweight materials are widely used to enhance the avionics and mileage of fighter jets.

#### KEY OFFERINGS OF THE REPORT:

**Key drivers & Opportunities:** An extensive analysis on key factors and opportunities available in different segments for strategizing.

**Current trends & forecasts:** A comprehensive analysis on latest trends, and forecasts for next few years to frame strategic decisions as a next step.

**Segmental analysis:** An extensive analysis of each segment and driving factors such as revenue and growth rate is offered.

**Regional Analysis:** A thorough analysis of each geographic region can help market players devise expansion strategies and gain from the opportunity.

**Competitive Landscape:** Useful insights on each of the leading market players for outlining competitive scenario and related strategies have been offered in the report.

Procure Complete Report (223 Pages PDF with Insights, Charts, Tables, and Figures):

<https://www.alliedmarketresearch.com/lightweight-material-market/purchase-options>

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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