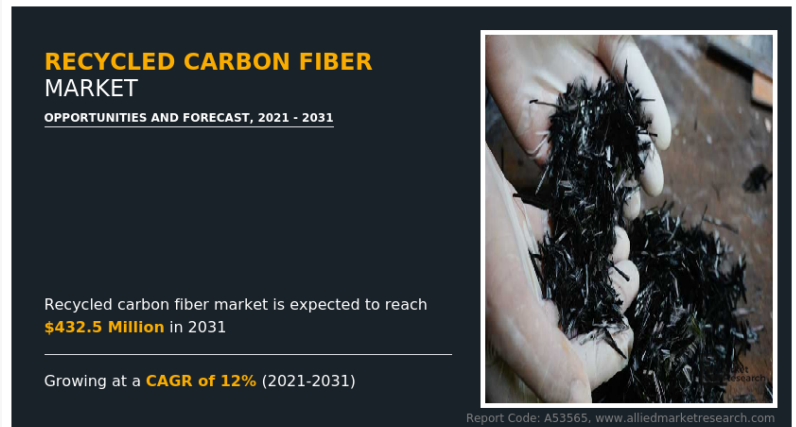


Recycled Carbon Fiber Market is set to significant growth rate over 2023-2031, Industry Worth \$432.5 million by 2031

Recycled Carbon Fiber Market is driven by rising use of carbon fiber products in automotive industry and increase in disposable income, technological upgrades.

OREGON, PORTLAND, USA, March 30, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Recycled Carbon Fiber Market](#) by Source, by End Use: Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global recycled carbon fiber industry generated \$139.0 million in 2021, and is anticipated to generate \$432.5 million by 2031, witnessing a CAGR of 12.0% from 2022 to 2031.



Recycled Carbon Fiber Market

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The rise in use of carbon fiber products in the automotive industry, increase in disposable income, technological upgrades, and spurring rise in number of original equipment manufacturers (OEMs) drive the growth of the global recycled carbon fiber market. However, the lack in number of skilled professionals and dearth of technical knowledge restricts the market growth. Moreover, governments of both developed and developing economies are constantly engaged in promoting the utilization of environment-friendly products among various end use sectors, which presents new opportunities in the coming years.

Based on source, the aerospace scrap segment held the highest market share in 2021, accounting for nearly three-fifths of the global recycled carbon fiber market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 12.3% from 2022 to 2031. The rising advancements in producing high-tech fighter jets where carbon fiber is widely used owing to its lightweight and high strength has eased the availability of used carbon fiber for carbon fiber recycling companies from aerospace scrap. Furthermore, recycling carbon fiber from aerospace composite scrap

has environmental and business benefits. This factor is leading to progress in a shift from pilot scale to industrial operations of carbon fiber recycling from aerospace scrap.

Based on end use, the automotive and transportation segment held the highest market share in 2021, accounting for more than one-third of the global recycled carbon fiber market, and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 12.5% from 2022 to 2031. Sustained economic growth has surged the need for faster and reliable mode of transportation where recycled carbon fiber is widely used in various transportation equipment owing to its light weight/high stiffness, low bending, high-speed operation, and other significant characteristics. This may act as one of the key drivers responsible for the growth of the recycled carbon fiber market.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/recycled-carbon-fiber-market/purchase-options>

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly two-fifths of the global recycled carbon fiber market, and is likely to dominate the market during the forecast period. The building and construction sector in the U.S. is expanding rapidly, which in turn has increased the demand for recycled carbon fiber used for constructing windows, door systems, exterior trim, decks, columns, fences, and pergolas. In addition, the automotive sector in Canada is growing at a rapid pace, which in turn may enhance the performance of the recycled carbon fiber products used for producing various automotive parts.

However, Europe is expected to witness the fastest CAGR of 12.6% from 2022 to 2031. Germany is the most promising country-level market in the region with increased adoption of recycled carbon fiber in the automotive & transportation sector. Moreover, the region has a strong presence of key automobile leaders such as Mercedes-Benz, Bayerische Motoren Werke Aktiengesellschaft (BMW), and Audi which are consistently adding value by producing highly advanced vehicles. This may enhance the performance of the recycled carbon fiber market.

Leading Market Players: -

Toray Industries, Inc.

SGL Carbon

Carbon Conversions

Shocker Composites, LLC

Bcircular

Procotex

Vartega Inc

Sigmatex

Carbon Fiber Remanufacturing

Gen 2 Carbon Limited

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Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a negative impact on the global recycled carbon fiber market, owing to its dependence on building & construction, automotive & transportation, industrial, aerospace, and other sectors.

Several automotive companies had either shut down or shrank their operations where recycled carbon fiber is used in the production of front & rear fenders, front wheelhouses, and hoods & roofs, due to the risk of infections among the workforces. This had temporarily hampered the demand for recycled carbon fiber market amid the COVID-19 period.

However, the building & construction and transportation activities have started functioning with full capacity post the COVID-19 period, which in turn, has enhanced the performance of the recycled carbon fiber market.

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David Correa
Allied Analytics LLP
+1-800-792-5285
[email us here](#)

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