

Balsa Core Materials Market Size Rapidly Increasing Worldwide, Forecast To 2025

The global balsa core materials market is projected to reach \$291 million by 2025, growing at a CAGR of 4.8% from 2018 to 2025.

OREGON, PORTLAND, UNITED STATES, June 19, 2023 /EINPresswire.com/ -- The global [balsa core materials market](#) was valued at \$199 million in 2017, and is projected to reach \$291 million by 2025, growing at a CAGR of 4.8% from 2018 to 2025.



Balsa Core Materials Market Trend

According to a new report published by Allied Market Research, titled, Balsa Core Materials Market by Type (Monolayer and Multilayer) and Application (Wind Energy, Aerospace, Marine, Transportation, Construction, and Others) - Global Opportunity Analysis and Industry Forecast, 2018-2025.

The major companies profiled in this report are DIAB, Schweiter Technologies, BCOMP LTD., Carbon-Core Corp, Gurit Holding AG, Evonik Industries AG, I-Core Composites, LLC, CoreLite Inc., BONDi (Shandong) Environmental Material Company Limited, and Nord Compensati Spa.

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Balsa core is the most commonly used end-grain wood core, which possesses high strength and stiffness to weight ratio. It offers advantages such as superior fire resistance, high sheer strength, wide operating temperature, and enhanced thermal & acoustic insulation. Increase in demand for lightweight materials in a wide range of end-use industries such as marine, aerospace, and construction is expected to fuel the market growth during the forecast period. However, minimum density and ability to absorb large amount of resins during lamination hamper the adoption of global balsa core materials, thereby restraining the market growth.

Balsa core materials are available in two types, monolayer and multilayer. The multilayer segment accounted for a significant share in 2017, and is expected to witness high growth rate

during the forecast period, owing to higher energy absorption property of multilayer as compared to monolayer materials.

The wind energy segment accounted for a significant share in 2017, and is anticipated to maintain its dominance during the forecast period, due to rise in adoption of lightweight materials in wind energy applications worldwide.

Balsa core is considered as an economical substitute to higher priced foam cores, which is expected to augment the market growth. Moreover, surge in preference for balsa core materials is expected to increase in Asia-Pacific, owing to increase in wind turbine installations.

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Key Findings of the Balsa Core Materials Market:

In terms of value, the multilayer segment accounted for 66% share of the global market in 2016, and is expected to grow at a CAGR of 5.2% from 2018 to 2025.

Asia-Pacific is anticipated to witness the highest growth, registering a CAGR of 5.4%, in terms of value.

China and India are expected to occupy approximately 56% share of the total Asia-Pacific market by 2025.

India is expected to grow at a CAGR of 6.5%, in terms of value.

In 2017, Asia-Pacific accounted for the highest share, and is expected to continue its dominance during the forecast period.

In 2017, Europe and Asia-Pacific collectively accounted for more than 67% of the global balsa core materials industry, in terms of value. The development of the shipping industry is one of the major trends responsible for the growth of the European balsa core material market.

Furthermore, increase in trade activities through sea is projected to boost the demand for balsa core materials, thereby driving the growth of the market. Rise in investment in the construction and automotive industries is anticipated to further drive the market growth. Companies such as Schweiter Technologies and BCOMP Ltd. have significantly contributed to the growth of the European balsa core material market. For example, BCOMP Ltd. is involved in the development, manufacturing, and distribution of composite materials produced from natural fibers. In Asia-Pacific, development of the marine and wind power industries drives the growth of the market. Furthermore, upsurge in demand for balsa core materials across various industry verticals such as marine, wind power, construction, automotive, and furnishing boosts the market growth. Major economies, including, India, China, Japan, Korea, and Australia have contributed to the

growth of the market.

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