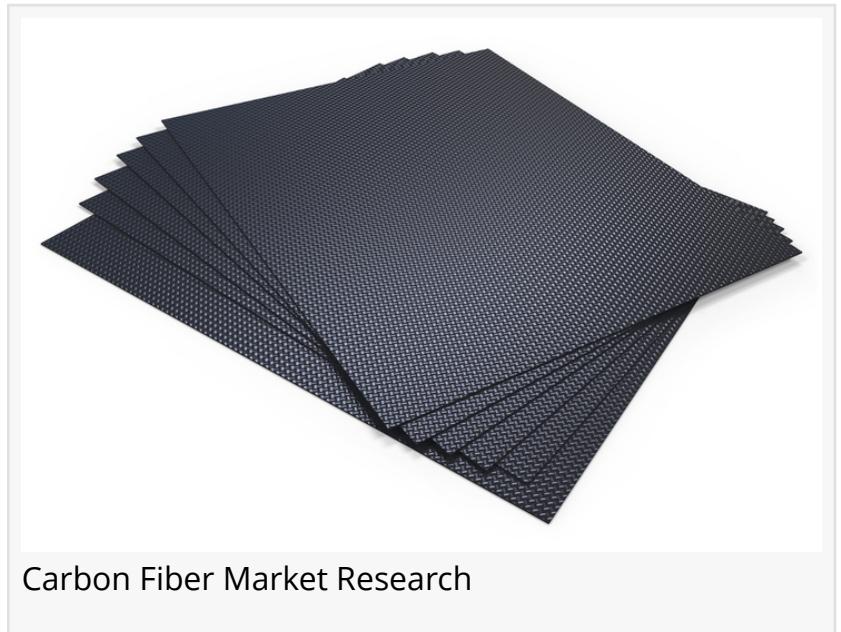


Carbon Fiber Market | New Developments and Future Growth Prospects of Industry Till 2032

Carbon fibers possess a wide range of properties, including stiffness, tensile strength, strength-to-weight ratio, chemical resistance & thermal tolerance.

NEW CASTLE, DELAWARE, UNITED STATES, September 4, 2023 /EINPresswire.com/ -- The global [carbon fiber industry](#) generated \$5.5 billion in 2022 and is estimated to reach \$16.0 billion by 2032, witnessing a CAGR of 11.4% from 2023 to 2032.



Carbon fibers possess a wide range of properties, including stiffness, tensile strength, strength-to-weight ratio, chemical resistance, thermal tolerance, and low expansion. These characteristics have made carbon fiber a highly resistance material in several industries, including aerospace, civil engineering, and military, as well as motorsports and other competitive sports. Moreover, carbon fiber is a great option because it's lightweight and can help reduce emissions in transport and other industries. This has made it a popular choice for eco-friendly companies, which has led to an increase in carbon fiber production over the next few years.

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The global carbon fiber market is driven by factors such as an increase in the penetration of carbon fiber components in the automotive industry and government regulations for emission control. On the other hand, the long production cycle and unavailability of carbon fibers limit the growth of the market to some extent. Furthermore, the rise in the use of carbon fiber in the medical industry to witness significant opportunities in the future market growth.

Based on type, the continuous carbon fiber segment held the highest market share in 2022, accounting for more than four-fifths of the global carbon fiber market revenue and is estimated

to maintain its leadership status throughout the forecast period. The same segment would also display the fastest CAGR of 11.5% during the forecast period. Structures reinforced with continuous carbon fiber composites are anticipated to withstand corrosive conditions for extended periods, reducing maintenance and replacement costs. This factor is projected to enhance the demand for the continuous carbon fiber segment.

Based on raw material, the PAN-based carbon fiber segment held the highest market share in 2022, contributing to more than 90% of the global carbon fiber market revenue, and is expected to maintain its leadership status throughout the forecast period. The same segment would also showcase the fastest CAGR of 11.4% during the forecast period. PAN-based carbon fiber materials are preferred for use in the aerospace industry owing to their high strength, low heat expansion, moisture absorption, lightweight, specific strength, ease of use, and thermal conductivity. There is no significant growth in technology used to manufacture PAN precursors and carbon fibers, and thus there is high scope for improvement in process and product areas. This factor is expected to enhance the overall market demand for PAN-based carbon fiber.

Based on form, the composite segment accounted for the largest share in 2022, holding more than 90% of the global carbon fiber market revenue, and is projected to maintain its lead position during the forecast period. The same segment would also portray the fastest CAGR of 11.4% from 2023 to 2032. Composite carbon fibers provide high tensile strength, flexural strength, and impact resistance when used as a reinforcement in composites. They are typically oriented and aligned in specific directions within the matrix to optimize the mechanical properties of the composite material. This factor is projected to boost the sales of composite-based carbon fiber during the forecast period.

Based on region, Europe held the largest market share in 2022, accounting for more than one-third of the global carbon fiber market revenue and is anticipated to maintain its dominance during the forecast period. This is due to Germany is known for its advanced manufacturing capabilities and technological expertise. The focus of the country on research and development, along with its strong engineering and manufacturing sectors, supports the growth of the carbon fiber market. Advanced manufacturing technologies such as automated fiber placement (AFP) and resin infusion contribute to efficient and cost-effective carbon fiber production in the Europe region. Furthermore, the Asia-Pacific region would cite the fastest CAGR of 11.9% during the forecast period.

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- Solvay

- TEIJIN LIMITED.

- TORAY INDUSTRIES, INC.

- ZOLTEK
- Mitsubishi Chemical Group Corporation
- DowAksa
- Nippon Steel Corporation
- Formosa Europe
- SGL Carbon

The report provides a detailed analysis of these key players in the global carbon fiber market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

For more information on the report, visit <https://www.alliedmarketresearch.com/carbon-fiber-market/purchase-options>

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Allied Market Research
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