

Thermoplastic Composites Market Insights Business Opportunities, Current Trends And Restraints Forecast 2020-2027

The global thermoplastic composites market is anticipated to garner \$22.8 billion by 2027, growing at CAGR of 6.1% from 2020 to 2027.

PORTLAND, OREGON, UNITED STATES, September 11, 2023 /EINPresswire.com/ -- The [global thermoplastic Composites market](#) is presently driven by the automotive, construction and aerospace industries. In the aerospace & defense industry, the use of thermoplastic composites is primarily intended to minimize the total weight and corrosion in the aircraft structure. In addition, maintenance costs for aircraft produced using composites have significantly decreased compared with maintenance costs for aircraft produced using conventional materials. Thermoplastic composites having various properties including insubstantial weight, superior strength, weather-resistant finish

the thermoplastic composites market. It effectively communicates the scope of the analysis, highlighting that it will cover current trends, potential opportunities, and future prospects within the thermoplastic composites industry. This title should capture the attention of professionals and stakeholders interested in this market.

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The global thermoplastic composites market is anticipated to garner \$22.8 billion by 2027, growing at CAGR of 6.1% from 2020 to 2027. The report highlights market potential, market characteristics, growth by segmentation, and competitive landscape. The market across Asia-Pacific is projected to portray the highest CAGR of 6.4% during the forecast period. Moreover, the region would dominate the market in terms of revenue throughout the forecast period.

“Emerging end-use application of fiber composites and increase in demand from the transportation industry have boosted the growth of the global thermoplastic composites market. However, high cost of raw materials hinders the market growth. On the contrary, untapped potential in several regions across the globe opens lucrative opportunities for the market players in the future.

Covid-19 pandemic impact on the market:

The Covid-19 pandemic resulted in halt of manufacturing facilities due to strict lockdown measurements. Moreover, the pandemic hampered the supply chain in the chemical industry and created shortage of raw materials. The demand for thermoplastic composites from industries such as aerospace & defense, automotive, and construction reduced during the pandemic. However, the demand is expected to boost post-pandemic.

The global thermoplastic composites market is analyzed across several regions such as Europe, North America, Asia-Pacific, and LAMEA. The market across Asia-Pacific is projected to portray the highest CAGR of 6.4% during the forecast period. Moreover, the region would dominate the market in terms of revenue throughout the forecast period.

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The global thermoplastic composites market is divided on the basis of fiber type, resin type, product type, and application.

Based on fiber type, the mineral segment would register the highest CAGR of 6.3% during the forecast period. However, the glass segment is expected to hold the lion's share throughout the forecast period.

On the basis of product type, the glass mat thermoplastics (GMT) segment is estimated to manifest the highest CAGR of 6.1% during the forecast period. Moreover, the segment would hold the largest share during the forecast period.

The global thermoplastic composites market report includes an in-depth analysis of the major market players such as Celanese Corporation, BASF SE, DuPont, DSM, Ixness, Hanwha, PPG Industries, Mitsubishi Chemical Advanced Materials, SABIC, and Solvay S.A.

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Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current thermoplastic composites market trends and future estimations from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

The major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, & opportunities and their detailed impact analysis are explained in the study.

The profiles of key players and their key strategic developments are enlisted in the report.

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