

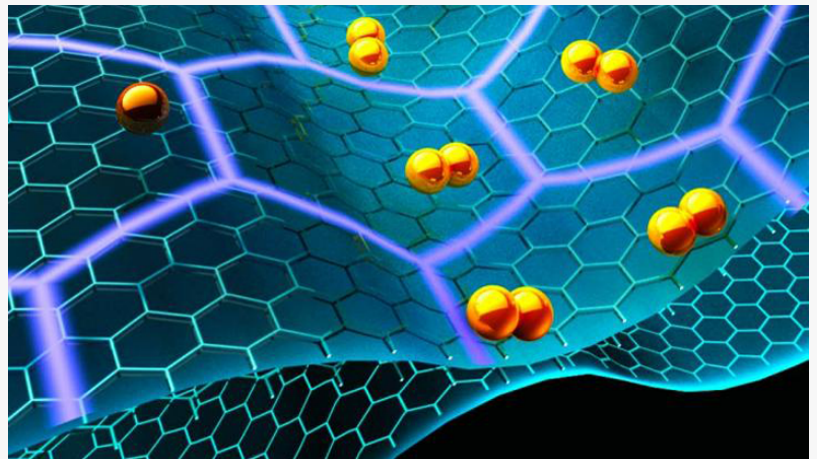
Graphene Composites Market Growth Outlook, Innovations and Future Prospects by 2027

Graphene composites market is projected to reach \$109.4 million by 2027, growing at a CAGR of 37.5% from 2020 to 2027

OREGON, PORTLAND, UNITED STATES, September 21, 2023 /

EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Graphene Composite Market by Product Type (Polymer Based, Metal Based, Ceramic Based, and Others), and Application (Sports & Wearable Goods, Aerospace & Defense,

Automotive, Building & Construction, Energy Storage & Generation, and Others): Global Opportunity Analysis and Industry Forecast 2020-2027". The global graphene composites industry was pegged at \$13.1 million in 2019, and is projected to reach \$109.4 million by 2027, growing at a CAGR of 37.5% from 2020 to 2027.



Graphene Composites Market Share

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Drivers, restraints, and opportunities

Rise in demand for lightweight materials and increase in R&D expenditure by developed and developing countries have boosted the growth of the global graphene composites market. However, high cost of graphene-enhanced composites hinders the market growth. On the contrary, surge in graphene producers is expected to open lucrative opportunities for the market players in the future.

Major Market Players

Ad-Nano Technologies Pvt. Ltd. (Ad-Nano Technologies)

G6 Materials Corp (G6 materials)

Haydale Graphene Industries plc. (Haydale Graphene)

Graphene Composites (GC)

Graphene One LLC.

Graphenano Group (Graphenano)

XG Sciences

NanoXplore Inc.

Graphmatech AB (Graphmatech)

Gnanomat

Covid-19 scenario:

The COVID-19 pandemic negatively affected the automobile and construction industries, which in turn, hindered the demand for graphene composites.

The pandemic impacted the chemical industry and hampered the supply chain to a greater extent, which affected the raw material procurement.

As majority of the event cancelled due to Covid-19 pandemic, the demand for graphene composites has decreased.

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The polymer-based segment dominated the market

By product type, the polymer-based segment held the largest share in 2019, accounting for nearly half of the global graphene composites market, due to its adoption in numerous applications such as automotive, aerospace, and energy storage & generation. However, the ceramic-based segment is projected to register the highest CAGR of 38.8% during the forecast period, owing to its superior mechanical strength, high conductivity, and thermal resistance.

The automotive segment held the largest share

By application, the automotive segment dominated in 2019, contributing to nearly one-third of the global graphene composites industry, due to high demand for lightweight vehicles, which

consequently, surges the demand for graphene composites. However, the aerospace & defense segment is anticipated to register the highest CAGR of 38.3% during the forecast period, owing to increased contribution of developing regions such as APAC and LAMEA in the aerospace and defense sector.

Asia-Pacific, followed by North America, held the lion's share

By region, the global graphene composites market across Asia-Pacific, followed by North America, held the largest share in 2019, accounting for nearly two-fifths of the market. The region is expected to showcase the highest CAGR of 38.1% during the forecast period, owing to rise in consumer bases such as automotive, aerospace, and construction industry.

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