

Composites Market to Set a High Potential Growth of US\$ 54561.7 Million by 2025 : TMR Study

Increasing demand for lightweight materials in the aerospace and automotive industries are the primary factors driving the composites market

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/EINPresswire.com/ -- According to Transparency Market Research, "[Composites Market](#) – COVID-19 Impact and Global Analysis – by Fiber Type, Resin Type, End-Use Industry, and Geography," The projected growth of the market is attributed to the increasing demand for lightweight materials from the automotive & aerospace industry and rising utilization of glass-fiber composites in end-use industries. Composites are more durable, corrosion resistant, and have high strength, as they are highly preferred over traditional materials such as steel and aluminum. Also, composites are improving the design process of end products across various industries. Due to all these characteristics of composites, they are widely used in various end-use industries such as construction, automotive, aerospace and defense, wind, marine, and sporting goods.



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The global composites market is prognosticated to expand at a steady CAGR of 8.9% within the forecast period during 2017 to 2025. Back in 2016, the market was valued to be around worth of US\$47.32 bn, and is estimated to reach around US\$101.88 bn by the end of forecast period.

Global Composites Market: Competitive Landscape and Key Developments –

The key players operating in the global composites market include DuPont de Nemours Inc, Gurit Holding AG, Hexion Inc, Mitsubishi Chemical Holdings Corp, Nippon Electric Glass Co Ltd, Owens Corning, SGL Carbon SE, Teijin Ltd, Solvay SA, and Toray Industries Inc. Players operating in the global composites market focus on providing high-quality products to fulfill customer demand. They are also focusing on strategies such as investments in research and development activities and new product launches.

In 2022, Asia Pacific held the largest share of the global composites market. The major factor driving the composites market in the region is the growing developments in the building & construction, automotive, and wind energy sectors. The rise in foreign direct investments also leads to the growth of the region's construction industry. Owing to the surge in construction activities, Asia Pacific is a prominent market for composites. The government of China invested 1.9 billion in 13 public housing projects in 2019. According to The State Council of the People's Republic of China, the urbanization rate in China is the highest in the world; it reached 60.6% in 2019.

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In the automotive industry, lightweight materials have excellent potential for increasing fuel efficiency. Advanced materials such as carbon fiber composites have the potential to reduce the weight of automotive components by 50-75%. Further, the use of composite materials allows aircraft manufacturers to lower the weight of airplane parts, subsequently facilitating fuel cost reductions. In March 2021, the government of the UK announced five innovative aerospace projects funded by an investment of ~US\$ 123.8 million to revolutionize aerospace manufacturing in the country. These initiatives focus on creating lightweight materials and components that reduce fuel consumption and help in the adoption of hybrid and electric planes. Such investments are expected to fuel the demand for composites in the coming years.

Based on end-use industry, the composites market is segmented into automotive, aerospace & defense, wind, construction, marine, sporting goods, and others. The composites market share for the automotive segment was the largest in 2022. Composites enhance vehicle designs and make them lighter and more fuel-efficient. There is a high demand for composites from the automotive industry due to the unique features of composites such as resistance to corrosion, high impact strength, etc.

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Based on end-use industry, the global composites market is segmented into automotive,

aerospace & defense, wind, construction, marine, sporting goods, and others. The composites market share for the automotive segment was the largest in 2022. Composites are used in car manufacturing as they are lightweight and meet mileage standards. Composites are utilized for producing body panels and preparing car frames, rims, springs, and truck bedliners.

The global composites market is segmented into five main regions—North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America. Asia Pacific held the largest revenue share of the global composites market in 2022. A major factor driving the composites market in Asia Pacific is the increase in the use of composites from the automotive, construction, wind energy, and sporting goods industries.

Composite materials are the combination of two materials with different physical and chemical properties. The two components of a composite include a reinforcement and a matrix. The matrix binds the reinforcement together to merge the benefits of both original components. Composites continue to replace traditional materials such as steel and aluminum. Composites are improving the design process and end products across various industries, including aerospace, renewable energy, automotive, and many others. The fiber-reinforced composites such as carbon fiber and fiberglass are opening up new design opportunities for engineers.

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[Polyelectrolytes Market](#) - Polyelectrolytes Market to Surpass USD1.8 billion by 2031, Registering at a CAGR of 4.5%: TMR Report

[Transparent Concrete Market](#) - Transparent Concrete Market Likely to Reach US\$ 26.5 Million by 2031, Anticipated to Register a 41.6% CAGR: TMR Report

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