

# Automotive Composites Market Size to Surpass USD 33.59 Billion by 2029, at a 11% CAGR from 2022 to 2029

*Automotive Composites Market 2023, Industry Size-Share, Global Trends, Key Players Strategies, Business Opportunities, Revenue, Gross Margin and Forecast 2029*

LUTON, BEDFORDSHIRE, UNITED KINGDOM, December 8, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the Automotive Composites Analysis Report.



According to a Comprehensive Research Report by Exactitude Consultancy, "[Automotive Composites Market](#) by Fiber Type (Glass Fiber, Carbon Fiber, Others) Resin Type (Thermoset, Thermoplastic) Manufacturing Process (Compression Molding, Injection Molding, Resin Transfer Molding (RTM), others) Application (Exterior, Interior, Powertrain, Chassis) Vehicle Type (Non-electric, Electric) and Region, Global trends and forecast from 2023 to 2029", The global Automotive Composites Market is expected to grow at 11% CAGR from 2023 to 2029. It is expected to reach above USD 33.59 billion by 2029 from USD 5.16 billion in 2022.

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Automotive Composites Market is thriving, propelled by demand for lightweight materials, and continuous innovation in composite technologies, driving significant industry growth.”

*Exactitude Consultancy*

Automotive Composites report covers extensive analysis of the key market players, along with their business overview,

expansion plans, and strategies. The key players studied in the report include: Teijin Ltd, Quantum Composites (U.S.) Textum OPCO, LLC (U.S.) Composites Evolution (U.K.) DEVOLD AMT (Norway) Taiyuan Heavy Industry Co., Ltd (China) STRUCTeam (U.K.) RTP Company (U.S.) G. Angeloni s.r.l (Italy) Talon Technology Co., Ltd (U.S.) Rock West Composites, Inc (U.S.)

Download Sample PDF Brochure of Automotive Composites Market:

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Note – This Report Sample Includes:

- A summary of the research work.
- Table of Contents The study's depth of coverage
- Market participants at the forefront
- The research framework of the report's structure
- Exactitude Consultancy' research methodology

Automotive Composites Market Historical Analysis (2018 to 2022) Vs. Forecast Outlook (2023 to 2029)

Global automotive composites sales are expected to grow by 1.5 times, with a year-over-year (YoY) growth of 5.10% in 2022. According to Exactitude Consultancy, the major companies are being encouraged to boost the manufacturing of lightweight components by the growing demand for automobiles that are both lightweight and fuel-efficient.

Automakers are being encouraged to adopt lightweight vehicle components by the tight pollution control requirements and the increasing production of automobiles. Because of the increasing levels of air pollution and global warming, governments in the United States, the United Kingdom, and Germany have implemented stringent emission control legislation.

What Are the Key Trends Favoring the Growth in the Automotive Composites Market?

Growing Trend of Light-Weight and Energy-Efficient Vehicles to Boost Automotive Composites Market

Manufacturers in the car sector are paying more and more attention to the strict laws that governments are enforcing on carbon emissions. According to the US Environmental Protection Agency, the transportation industry is responsible for more than 29% of greenhouse gas emissions.

In order to reduce carbon emissions, the US government implemented stringent regulations that facilitated the development of lightweight automobiles. Utilizing lightweight cars reduces the

vehicle's maintenance costs by increasing fuel economy and battery life. Because glass fiber composites and carbon fiber composites are high-quality materials with minimal labor and maintenance costs, their use has grown.

#### Automotive Composites Market Competitive Landscape:

The major vendors in the Automotive Composites industry are

Teijin Ltd, Quantum Composites (U.S.) Textum OPCO, LLC (U.S.) Composites Evolution (U.K.) DEVOLD AMT (Norway) Taiyuan Heavy Industry Co., Ltd (China) STRUCTeam (U.K.) RTP Company (U.S.) G. Angeloni s.r.l (Italy) Talon Technology Co., Ltd (U.S.) Rock West Composites, Inc (U.S.)

Some points on how the report benefits stakeholders:

- The Automotive Composites Market reports include historical (2018–2020) and forecast (2022–2029) data points, revenues, and CAGR in table, figure, and chart formats, with detailed and qualitative, supporting written information for each.

- The report contains insights regarding growth drivers, restraints, opportunities, trends, company profiles, strategic developments, expansion details, product launches, and various other aspects related to the market.

- Revenue break-up is provided for each segment in these formats for global, regional, and for each country in the respective region for each year between 2018 and 2029.

- The Automotive Composites Industry report contains data and information on customers, competitors, vendors/distributors, and other players and in the global marketplace.

- The report contains company profiles of the top companies operating in the Automotive Composites market along with their respective revenue and operating segments, geographical reach, market footprint, headquarters, growth rates, recent developments, product /services, expansion strategies, investments in expansion, and more.

- Automotive Composites Market research analysis is vital for all crucial business strategies and can aid in numerous ways and to provide a clearer understanding about strategies being deployed by competitors, product launches, competitive analysis, technological advancements and various other factors that enhance sales of a firm or perhaps provide insights to focus on merger and acquisition as a strategy or enter into strategic agreements or joint ventures etc.

Browse Full Premium Report | Automotive Composites Market Analysis with Strategic Developments

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What are the market factors explained in the report?

**Key Strategic Developments:** The study includes key strategic developments of the Automotive Composites Market, comprising R&D, new product launch, mergers and acquisitions, agreements, partnerships, collaborations, joint ventures, and regional growth of key competitors operating in the market globally and region.

**Key Market Features:** The report analyzed key market features including price, revenue, capacity, supply/demand, capacity utilization rate, gross production, production rate, Automotive Composites market share, consumption, import/export, cost, CAGR and gross margin. Furthermore, the report also offers a comprehensive study of the key Automotive Composites dynamics and its latest trends, along with relevant market segments and sub-segments.

**Analytical Tools:** The Global Outsourced Automotive Composites Market report includes accurately researched and analyzed data on the key industry players and their scope in the market through various analytical tools. Analytical tools such as Porter's five forces analysis, feasibility study, and ROI analysis have been used to analyze the growth of the key players operating in the market.

## Regional Analysis

The Automotive Composites market by region includes Asia-Pacific (APAC), North America, Europe, South America, and Middle East & Africa (MEA).

North America: includes the US, Canada, Mexico

Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC

Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe

South America: includes Brazil, Argentina and Rest of South America

Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and the Rest of MEA

According to the India Brand Equity Foundation (IBEF), the country's automobile industry ranked fifth in 2020. Sales of passenger automobiles reached 2.3 million units in FY-21, and this trend is probably going to continue in the coming ten years.

Adoption of luxury passenger cars and electric vehicles is strongly encouraged in the nation due to rapid urbanization and rising standards of living. Within two months, the number of luxury passenger automobiles sold surpassed 8,500 units. OEMs in India are heavily investing in more modern technologies and fuel-efficient engines in order to capitalize on the rising demand for premium passenger cars and electric vehicles.

## Frequently Asked Questions

What was the impact of covid-19 on Automotive Composites Market?

What was the market value in 2022?

which region is a high share of the Automotive Composites Market?

What are the opportunities in Automotive Composites Market?

What is the forecast period of the Automotive Composites Market?

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Exactitude Consultancy is a market research consulting services firm which helps its client to address their most pressing strategic and business challenges. Our market research helps clients to address critical business challenges and also helps make optimized business decisions with our fact-based research insights, market intelligence, and accurate data.

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