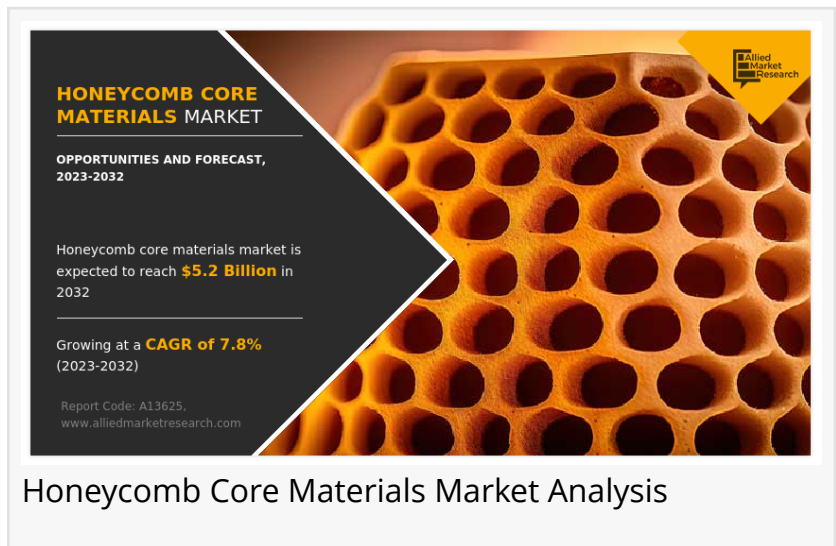


Honeycomb Core Materials Market Size: Global Industry Forecast to 2032

Honeycomb core materials market is projected to reach \$5.2 billion by 2032, growing at a CAGR of 7.8% from 2023 to 2032

WILMINGTON, DELAWARE , UNITED STATES, January 12, 2024

/EINPresswire.com/ -- The [honeycomb core materials market](#) valued for \$2.5 billion in 2022, and is projected to reach \$5.2 billion by 2032, growing at a CAGR of 7.8% from 2023 to 2032.



Allied Market Research published a report, titled, "Honeycomb core materials Market by Type (Aluminum Core, Aramid Core, Paper, Thermoplastic, and Others), By End Use Industry (Packaging, Aerospace and Defense, Construction and Infrastructure, Automotive, And Others): Global Opportunity Analysis and Industry Forecast, 2023-2032".

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Leading Market Players: -

PLASCORE

THE GILL CORPORATION

SCHTZ GMBH AND CO. KGAA

HEXCEL CORPORATION

TORAY ADVANCED COMPOSITES

COREX HONEYCOMB

ARGOSY INTERNATIONAL

EURO-COMPOSITES

SHOWA AIRCRAFT INDUSTRY CO., LTD

HONYLITE

RELCORE COMPOSITES INC.

FABRINOX

TCCORE APPLIED HONEYCOMB TECHNOLOGY CO., LTD.

The report provides a detailed analysis of these key players in the global honeycomb core materials market. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Prime determinants of growth

Rapid advancements in technology, rapid infrastructure development, expansion of the automotive sector, and rise in iron & steel production in both developed and developing economies such as the U.S., China, and India drive the growth of honeycomb core materials. However, honeycomb core shapes are difficult to mold and difficult to manufacture, which are computationally expensive. This factor restrains the market. Robust demand from transportation and logistics sector is expected to offer new avenues for the market.

Covid-19 Scenario

The COVID-19 pandemic negatively impacted the global honeycomb core materials market. The building and construction industry was adversely impacted in 2020 due to rise in cases of COVID-19 and the imposition of lockdown and disruption in the supply chain in the second quarter of 2020, which, in turn, had hampered the honeycomb core materials market.

In addition, the falling income of customers and international travel restrictions led to decline in the demand for honeycomb core materials in the automotive, aerospace, commercial, industrial sectors. Also, COVID-19 temporarily halted various infrastructure projects, which, in turn, reduced the demand for honeycomb core materials.

However, the building & construction, aerospace, and automotive industries are projected to get

back on track and start functioning at full capacity post the COVID-19 period, which in turn is expected to enhance the performance of the honeycomb core material market in 2023. This factor will increase potential sales of the honeycomb core material market in the upcoming years.

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The aluminum core and segment to maintain its lead position during the forecast period

Based on type, the aluminum core segment accounted for the largest share in 2022, contributing to more than one-third of the global honeycomb core materials market revenue. Key factors such as a rise in population and increase in building & infrastructure activities have surged the demand for aluminum honeycomb core materials. High strength to weight ratio, resistance to corrosion, and high strength make it an ideal component in the building & construction sector. The aramid core materials is projected to register the highest CAGR of 8.2% during the forecast period. Factors such as surge in consumer demand for housing, rise in building & construction activities, and increase in disposable income have boosted the demand for aramid core fibers where they are used for acoustic insulation.

The others segment to maintain its lead position during the forecast period

Based on the end use industry, the others segment accounted for the largest share in 2022, contributing to nearly one-third of the global honeycomb core materials industry revenue. The demand for yachts has gradually increased over the last few years, owing to an increase in disposable income of individuals and their inclination toward leisure activities. Thus, the rise in preference of travelers for luxury tourism, personalized service, and exclusive traveling is the primary factor propelling the sales of honeycomb core materials. Packaging segment held the major CAGR of 8.6% in 2032.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/honeycomb-core-materials-market/purchase-options>

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global honeycomb core materials market and is projected to register the highest CAGR of 8.1% during the forecast period. China, Japan, and India are a manufacturing hub of automobile in Asia-Pacific with presence of major automotive giants such as Honda, Toyota, TATA, Suzuki, Ashok Leyland, and Mitsubishi. The growing demand and production of commercial and passenger vehicles across the developing economies, such as China and India, has led to surge in the demand for honeycomb core materials as they are widely used in interior and body panels, spoilers, floors, chassis components, diffusers, and

energy absorbers of automobiles.

For More Details: <https://www.globenewswire.com/en/news-release/2023/07/18/2706558/0/en/Honeycomb-Core-Materials-Market-Size-Worth-5-2-Billion-by-2032-CAGR-7-8-AMR.html>

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