

Reinforcement Materials Market Size to Reach \$36.8 Billion by 2030 | Regional Average Pricing Analysis

global construction activities, rise in end-use applications of fiber composites, GRFM advantages, surge in demand for lightweight materials that reduce car.

WILMINGTON, DELAWARE, UNITED STATES, March 21, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global reinforcement materials market](#) generated \$16.3 billion in 2020, and is estimated to generate \$36.8 billion by 2030, witnessing a CAGR of 8.7% from 2021 to 2030. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenarios, and competitive landscape.



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emissions significantly drive the growth of the global reinforcement materials market. On the other hand, complex and expensive carbon fiber manufacturing process impede the market growth. However, surge in adoption of reinforced materials from the automotive industry create new opportunities in the coming years.

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Covid-19 scenario:

The outbreak of Covid-19 had a negative impact on the global reinforcement materials market. Due to the worldwide lockdown many construction and other industries have been halted, resulting in a drop in demand for reinforcement materials.

Manufacturing, aerospace & defense, transportation, and wind energy are the primary industries that utilize reinforcement materials, and these industries have seen a sharp decline in growth rates as a result of the national lockdown. The market for construction materials dropped significantly in the first quarter of 2020, and this trend is expected to continue for the next six

months.

Due to interruptions in the global supply chain and delays in the refining and petrochemicals activities, which are major end-users of aramid fiber, the aramid fiber market is moderately affected.

The report offers detailed segmentation of the global reinforcement materials market based on material type, end user, and region.

Based on material type, the glass fiber segment held the highest market share in 2020, accounting for nearly three-fifths of the total share, and is projected to maintain its leadership status during the forecast period. However, the carbon fiber segment is estimated to grow at the fastest CAGR of 10.9% from 2021 to 2030.

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Based on end-user, the construction segment accounted for the largest share in 2020, contributing to nearly one-third of the global reinforcement materials market, and is expected to maintain its lead position during the forecast period. However, the industrial segment is projected to portray the highest CAGR of 9.4% from 2021 to 2030.

Based on region, Asia-Pacific contributed the highest share in 2020, accounting for nearly two-fifths of the total share, and is expected to continue its dominant share in terms of revenue by 2030. Moreover, the same segment is projected to manifest the largest CAGR of 9.0% during the forecast period.

Leading players in the global reinforcement materials market discussed in the research include Bast Fibers LLC, BASF SE, Binani Industries, Honeywell International Inc., DuPont, NFC FIBERS GMBH, Hyosung Corporation, Teijin Limited, Owens Corning, and Toray Industries Inc.

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