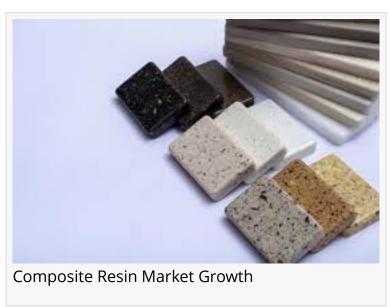


Composite Resin Market Marvels Diving into the Dazzling World of Latest Trends

Increasing demand for thermoplastic resins driven by their advantages in various industries such as automotive, aerospace, and construction.

WILMINGTON, DELAWARE, UNITED STATES, April 4, 2024 /EINPresswire.com/ -- Allied Market Research has recently released a comprehensive report titled "Composite Resin Market By Resin Type (Thermoset Resin and Thermoplastic Resin), By Manufacturing Process (Layup, Filament Winding, Injection Molding, Pultrusion, Compression Molding, and Resin Transfer



Molding), By Application (Polyester Filament Yarn (PFY), Polyester Staple Fiber (PSF)), By Application (Construction and Infrastructure, Automotive and Transportation, Electricals and

Electronics, Pipes and Tanks, Wind Energy, Marine, Aerospace and Defense, and Others): Global Opportunity Analysis And Industry Forecast, 2023-2032." According to the report, the global



The global composite resin market is driven by a surge in demand for composite resins in the aerospace sector as composite resins have many applications in the aerospace industry."

David Correa

composite resin market was valued at \$25.4 billion in 2022 and is projected to reach \$49.4 billion by 2032, with a CAGR of 7.0% from 2023 to 2032.

Request PDF Brochure:

https://www.alliedmarketresearch.com/requestsample/54189

Key Growth Drivers:

- The surge in demand for composite resins in the

aerospace sector due to their high strength-to-weight ratio, excellent durability, and resistance to heat and corrosion.

- Increasing demand for thermoplastic resins driven by their advantages in various industries such as automotive, aerospace, and construction.
- Developments in the transportation industry contributing to the growth of composite resin

Restraints:
High production costs associated with composite resins.
Covid-19 Impact:
The COVID-19 pandemic significantly impacted the composite resin market, leading to supply chain disruptions, raw material shortages, and reduced demand from key industries such as construction, automotive, and aerospace. However, increased demand for medical equipment requiring composite materials partially offset the decline in demand from other sectors.
Market Segmentation Insights:
- Thermoplastic resin segment accounted for the largest share in 2022 and is expected to register the highest CAGR during the forecast period, driven by their lightweight properties and environmental sustainability Injection molding segment dominated the market in 2022 and is projected to maintain its lead position due to its cost-effectiveness and high production rates Automotive and transport segment held the highest market share in 2022 and is likely to maintain its leadership status throughout the forecast period, fueled by the increasing adoption of composite resins to enhance fuel efficiency and performance Asia-Pacific emerged as the dominant region in 2022 and is anticipated to register the highest CAGR during the forecast period, owing to the presence of leading composite materials companies and growth across various sectors including aerospace, automotive, and construction.
Key Market Players:

applications.

Opportunities:

market dominance.

Rise in the utilization of composite resins in the medical sector.

Want to Access the Statistical Data and Graphs, Key Players' Strategies: https://www.alliedmarketresearch.com/composite-resin-market/purchase-options

The report highlights key players in the global composite resin market such as Huntsman

International LLC, Hexion Inc., Scott Bader Company Ltd., DSM, Allnex GmbH, Evonik Industries AG, SABIC, Celanese Corporation, Dow, and Sumitomo Bakelite Co., Ltd., detailing their strategies including new product launches, collaborations, expansions, and agreements to maintain their

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Market Research
+1 5038946022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/701035075

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.