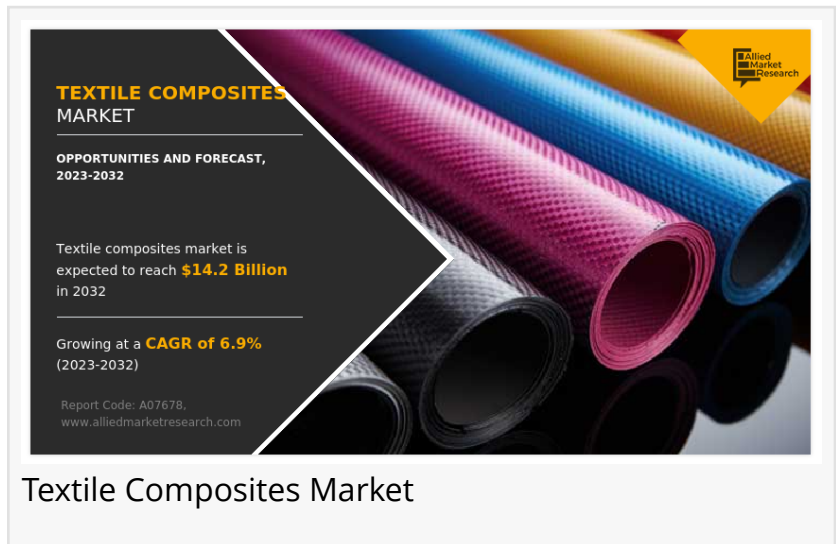


Textile Composites Market is slated to increase at a CAGR of 6.9%% to reach a valuation of \$14.2 billion by 2032

PORTLAND, OREGON, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- According to the report, the [textile composites market](#) valued for \$7.3 billion in 2022 and is estimated to reach \$14.2 billion by 2032, exhibiting a CAGR of 6.9% from 2023 to 2032. The global textile composites industry is driven by advancements in material technologies. Ongoing R&D efforts focus on enhancing the properties of textile composites, including mechanical strength, durability, and resistance to environmental factors. Innovations such as nanocomposites, which involve incorporating nanoparticles into textile structures create new possibilities for improving overall performance. These technological advancements contribute to the market growth by expanding the application areas of textile composites. However, high costs of textile composites is expected to restrain the growth of the market.



Textile Composites Market

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By fiber type, the carbon fiber segment accounted for the largest share in 2022, contributing to three-seventh of the global textile composites market revenue. Carbon fiber is known for its exceptional strength-to-weight ratio. It is significantly lighter than traditional materials such as steel and aluminum while offering comparable or even superior strength. This makes it highly attractive in industries where weight reduction is critical, such as aerospace and automotive.

By textile type, the woven segment accounted for the largest share in 2022, contributing to more than four-seventh of the global textile composites market revenue. Woven textile composites combine the strength of fibers with the flexibility of weaving patterns, resulting in materials that are both strong and lightweight. This makes them ideal for applications where weight reduction without compromising structural integrity is crucial, such as in aerospace and automotive

industries.

By application, the aerospace segment accounted for the largest share in 2022, contributing to more than two-seventh of the global textile composites market revenue. Textile composites, particularly those reinforced with high-strength fibers such as carbon or aramid, provide significant weight reduction compared to traditional metallic materials. This weight savings is crucial in aerospace applications, as it directly contributes to fuel efficiency, increased payload capacity, and overall performance.

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Asia-Pacific to maintain its dominance by 2032

Region-wise, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global textile composites market and is projected to register the highest CAGR of 7.6% during the forecast period. The Asia-Pacific region has seen a significant increase in demand for aircraft, for both commercial and defense purposes. Textile composites, with their lightweight and high-strength properties, are increasingly being used in aerospace applications, contributing to the market growth.

Leading Market Players: -

Chomarat
SAERTEX Group
BGF Industries
Sigmatex,
TORAY INDUSTRIES, INC.
HYOSUNG TNC
TEIJIN LIMITED
Owens Corning
Hexcel Corporation
Composite Fabrics of America

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

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The report provides a detailed analysis of these key players in the global textile composites market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

By Application

Automotive

Aerospace

Construction

Marine

Sports Equipment

Industrial Insulation

Others

icon_6

By Fiber Type

Carbon Fiber

Glass Fiber

Aramid Fiber

Polyethylene Fiber (UHMWPE)

Basalt Fiber

Others

icon_7

By Textile Type

Woven

Non-woven

About Us

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