

# Aerospace Composite Market Future Profits to Reach New Heights with Market Size Growth

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/EINPresswire.com/ -- According to the report published by Allied Market Research, titled "[Aerospace Composite Market](#)" by Fiber Type, Manufacturing Process, Aircraft: Global Opportunity Analysis and Industry Forecast, 2023-2032," the global aerospace composite market is projected to grow

significantly. The market was valued at \$29.6 billion in 2022 and is estimated to reach \$87.0 billion by 2032, with a compound annual growth rate (CAGR) of 11.5% from 2023 to 2032.

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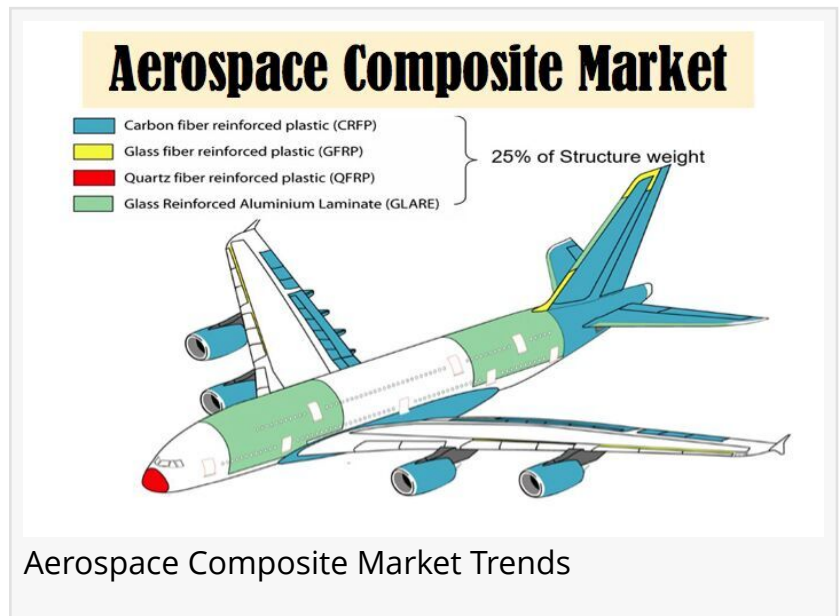
Aerospace composites offer excellent resistance to corrosion and fatigue, leading to longer service life for components. This durability is a significant factor driving the adoption of composites ”

*David Correa*

The growth of the aerospace composite market is driven by several factors. Firstly, there is a demand for lightweight materials in the aerospace industry to improve fuel efficiency, with carbon fibers being known for their strength-to-weight ratio. However, the high initial costs of composite materials pose a challenge to market growth. Nonetheless, the increasing demand for next-generation aircraft presents opportunities for market expansion.

The report covers various segments including fiber type,

manufacturing process, aircraft, and region. In terms of fiber type, carbon fibers held the largest market share in 2022 and are expected to maintain their leadership throughout the forecast period. Aramid fibers are projected to exhibit the highest growth rate from 2023 to 2032,



primarily driven by their use in lightweight and durable components for aircraft interiors.

In terms of manufacturing process, the Automated Tape Laying (ATL) or Automated Fiber Placement (AFP) segment dominated the market in 2022 and is expected to continue its dominance. ALT or AFP is widely used in the aerospace industry for manufacturing components such as aircraft skins and wing panels. However, the other segment, which includes injection molding and other processes, is projected to grow at the highest CAGR due to the widespread use of injection molding for producing complex aerospace components.

The commercial aircraft segment accounted for the largest market share in 2022, attributed to the adoption of aerospace composites for fuel efficiency and reduced greenhouse gas emissions. The business and general aviation segment is expected to grow at the highest CAGR from 2023 to 2032, driven by the emphasis on fuel efficiency in this sector.

Regionally, North America held the largest market share in 2022, mainly due to the United States' leadership in aerospace technology and innovation. However, Asia-Pacific is expected to exhibit the highest growth rate and emerge as a significant revenue generator throughout the forecast period, as countries in the region actively embrace aerospace composites across various applications.

Key players in the aerospace composite market include Bally Ribbon Mills, DuPont, Hexcel Corporation, Mitsubishi Electric Corporation, SGL Carbon, Solvay, Spirit AeroSystems, Inc., TEIJIN LIMITED, Toray Industries Inc, and VX Aerospace Corporation. These players have implemented strategies such as new product launches, collaborations, and expansions to maintain their market share and competitiveness.

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

<https://www.alliedmarketresearch.com/aerospace-composite-market/purchase-options>

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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.

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