

High Performance Fiber Market to be Worth US\$ 31.92 Billion by 2034: Fact.MR Report

Manufacturers Benefitting from Advancements in Material Technology Aimed at Enhancing Adaptability of High Performance Fibers

ROCKVILLE, MARYLAND, UNITED STATES, May 22, 2024

/EINPresswire.com/ -- According to a new research study by Fact.MR, worldwide revenue from the sales of high performance fibers is poised to reach US\$ 13.86 billion in 2024 and further rise at a noteworthy 8.7% CAGR from 2024 to 2034.



One of the main factors supporting the growth of the [high performance fiber market](#) is continuous advancements in material technology. Technological advancements are improving the qualities and adaptability of high performance fibers, and the recent innovations in production techniques, material formulation, and composite technologies are creating new opportunities for companies across industries.

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Together, North America and East Asia account for around one-third of the overall market share in 2024. Application of high performance fibers in textiles account for close to 15% market share in 2024 and the segment will continue to hold this position over the next ten years.

Key Takeaways from Market Study

The global high performance fiber market is projected to reach US\$ 31.92 billion by 2034-end.

East Asia is expected to account for 21.7% of the global market share in 2024.

The North American market is projected to reach a valuation of US\$ 4.53 billion by the end of

2034.

In 2024, the United States is poised to hold 80.1% of the revenue share in the North American region.

Sales of high performance fibers in South Korea are projected to increase at 12.9% CAGR from 2024 to 2034.

Use of high performance fiber in the electronics & telecommunication sector is forecasted to rise at 8.7% CAGR through 2034.

“Exceptional strength and lightweight design of high performance fibers are driving their extensive use in the production of sporting products including golf shafts, tennis and badminton rackets, and bicycle frames,” says a Fact.MR analyst

Growing Demand for High Performance Fibers in Aerospace and Defense

The aerospace and military sectors account for the increased demand for high-performance fibers due to these materials' exceptional strength, low weight, and durability. These fibers, which include carbon and aramid fibers, are quite advantageous when it comes to making aircraft and military equipment. They also contribute to weight reduction, which enhances overall performance and is crucial for aerospace and defense applications due to their resilience to extreme conditions, such as impacts and high temperatures.

Sales of high-performance fibers are forecasted to increase at a remarkable pace due to the rising need for new innovative materials in the aerospace and defense sectors. This is because these fibers increase cargo capacity, fortify aircraft structures, and enhance the overall effectiveness of defense systems. High-performance fibers are becoming more and more useful in the aerospace and military sectors because of all these advantages.

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Competitive Landscape:

Key players in the high performance fiber market include Mitsubishi Corporation, 3B Fiberglass, Toray Industries Inc., AGY Holdings, DuPont, Honeywell International, PBI Performance Products, BASF SE, GuangWei Group, Teijin Ltd., Merck KGaA, Kolon Industries, Inc., Kordsa, HUVIS Corp., Zhongfu Shenyang, and Carbon Fiber Co. Ltd.

In October 2023, Quantum Materials LLC (Quantum, Colfax, N.C., U.S.) acquired Innegra Technologies' high-performance fibre and material portfolio. Quantum Materials is a vertically integrated manufacturer of multifilament and monofilament yarns, elastomeric woven

suspension fabrics, and industrial textiles. Innegra will serve as a key product in Quantum's growth into the technical and industrial textile solutions market for composites and textiles.

SGL Carbon expanded their material portfolio in March 2023 by introducing a unique carbon fibre (50k carbon fibre) for high-strength pressure vessels.

In November 2022, scientists from the Indian Institute of Technology (Hyderabad) developed an economical material known as Ultra-High Performance Fibre Reinforced Concrete (UHPFRC) for bridges and other infrastructure projects. UHPFRC, developed at IITH, is about twice as expensive as proprietary goods marketed commercially.

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[Carbon Fiber Market](#): The global carbon fiber market size at US\$ 13.71 billion by 2034-end, up from US\$ 5.74 billion in 2024. Market expansion has been projected at a CAGR of 9.1% between 2024 and 2034.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the high performance fiber market, presenting historical demand data (2019 to 2023) and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product type (carbon fiber, polybenzimidazole fiber, aramid fiber, M5/PIPD fiber, polybenzoxazole fiber, glass fiber, high-strength polyethylene fiber) and application (electronics & telecommunication, textiles, aerospace & defense, construction & buildings, automotive, sporting goods), across seven major regions of the world (North America, Western Europe, Eastern Europe, East Asia, Latin America, South Asia & Pacific, and MEA).

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