

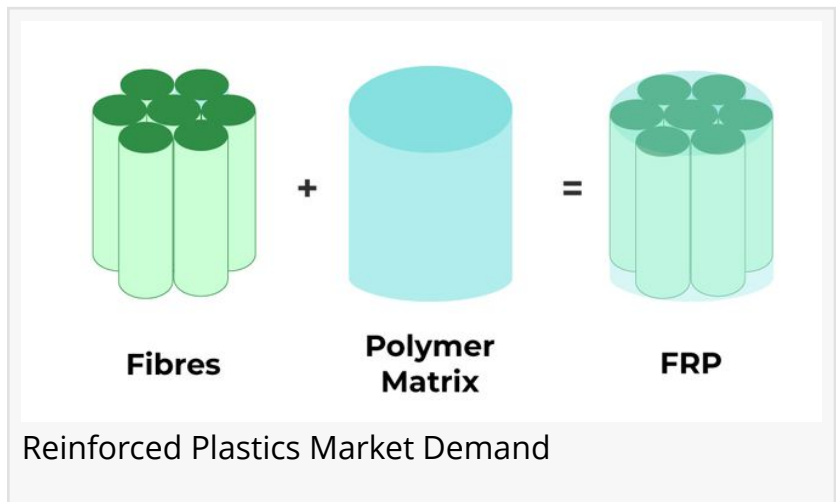
Reinforced Plastics Market [2024-2027], Rapidly Growing Industry at a CAGR of 4.1%

The global reinforced plastics market is projected to reach \$295.6 billion by 2027, growing at a CAGR of 4.1% from 2020 to 2027.

WILMINGTON, DELAWARE, UNITED STATES, June 11, 2024

/EINPresswire.com/ -- The global [reinforced plastics industry](#) garnered \$228.4 billion in 2019, and is projected to reach \$295.6 billion by 2027, registering a CAGR of 4.1% from 2020

to 2027. Surge in implementation of GFRP composites in the automotive industry, rise in epoxy composite demand from the wind energy sector, and increase in applications of fiber composites propel the growth of the global reinforced plastics market. However, issues related to recycling restrain market growth. Contrarily, increase in demand of GFRP composite pipes from developing nations presents lucrative opportunities in the coming years.



Download PDF Brochure: <https://www.alliedmarketresearch.com/request-sample/7536>

Allied Market Research published a report, titled, "Reinforced Plastics Market by Fiber Type (Glass Fiber, Carbon Fiber, Aramid Fiber, and Others), Polymer (Thermoset and Thermoplastic) and Application (Automotive, Building & Construction, Aerospace & Aviation, Wind Energy, Marine, Electrical & Electronics, and Others): Global Opportunity Analysis and Industry Forecast 2020–2027."

Leading Market Players

BASF SE

Binani Industries

Cytec Solvay Group

Haysite Reinforced Plastics

Reinforced Plastic Industries

Rezplast Manufacturing Ltd.

SGL Carbon SE

Taishan Fiberglass Inc.
Teijin Limited
Toray Industries Inc.

Interested in Procuring this Report? Visit Here: <https://bit.ly/4br3000>

Key Findings Of The Study:

Based on fiber type, the glass fiber segment emerged as the global leader with more than 65.3% share in 2019. This can be highly attributed to high demand of glass fiber in various applications.

Based on polymer, thermoplastic segment dominated the global reinforced plastics market with around 84.5% global market share in 2019.

By application, automotive segment dominated the global reinforced plastics market with around 40.1% global market share in 2019.

Countries such as the U.S., China, and India are emerging as an investment centric hub due to wide scope in manufacturing sector.

The glass fiber segment to continue its leadership status during the forecast period
Based on fiber type, the glass fiber segment held the highest market share in 2019, accounting for nearly two-thirds of the total market share and is estimated to continue its leadership status during the forecast period. This is attributed to rise in demand from transportation, construction, and aerospace & defense industries due to its excellent mechanical properties and better strength in certain forms than steel. However, the carbon fiber segment is projected to register the fastest CAGR of 4.7% from 2020 to 2027, owing to increase in demand from CNG, hydrogen cylinder, and electric cars along with rise in commercial aircraft production.

Have Any Query? Ask Our Expert : <https://www.alliedmarketresearch.com/purchase-enquiry/7536>

The thermoplastic segment to maintain its dominant share throughout the forecast period
Based on polymer, the thermoplastic segment contributed nearly four-fifths of the total market share of the global reinforced plastics market in 2019 and is expected to maintain its dominant share throughout the forecast period. This is attributed to its lesser dense nature than thermosets, which made them a viable option for weight critical applications. Contrarily, the thermoset segment is estimated to witness the highest CAGR of 4.6% from 2020 to 2027, owing to rise in sales of electronics devices in developing nations.

Europe, followed by North America, to maintain its dominance in terms of revenue by 2027
Based on region, Europe, followed by North America, accounted for the largest market share, holding more than two-fifths of the global reinforced plastics market in 2019, and is projected to maintain its dominance in terms of revenue during the forecast period. This is due to the presence of well-established automotive, construction, aerospace and defense, and electrical

and electronics industries. However, Asia-Pacific is expected to grow at the fastest CAGR of 4.8% during the forecast period, owing to lucrative opportunities from various sectors such as aerospace, manufacturing, and electrical & electronics.

Access Full Summary Report: <https://www.alliedmarketresearch.com/reinforced-plastics-market-A07171>

More Related Reports:

Europe Injection Molded Plastics Market : <https://www.alliedmarketresearch.com/europe-injection-molded-plastics-market>

Foam Plastics Market : <https://www.alliedmarketresearch.com/foam-plastics-market-A08762>

Commodity Plastics Market : <https://www.alliedmarketresearch.com/commodity-plastics-market-A11595>

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.

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. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. 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

+ + 18007925285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/719006879>

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.