

# Sheet Molding Compound (SMC) Market Size 2024: Share Insights, Future Demand and Forecast till 2032

*The global Sheet Molding Compound (SMC) Market size is expected to reach USD 6.13 Billion in 2032 registering a CAGR of 5.8%.*

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CANADA, June 19, 2024

/EINPresswire.com/ -- The global [Sheet Molding Compound \(SMC\) market](#) size was USD 3.51 Billion in 2022 and is expected to register a rapid revenue CAGR of 5.8% during the forecast period. Rising demand for energy-efficient and sustainable construction

materials and light-weighting initiatives in the automotive industry and increasing utilization in transportation applications and preference for corrosion-resistant materials are key factors driving market revenue growth.

Sheet Molding Compound (SMC) is a high-strength fiber-reinforced polymer composite that combines chopped glass fibers with a thermoset resin matrix. This material is known for its excellent strength-to-weight ratio, durability, and resistance to corrosion, heat, and chemical exposure. SMC is widely used in automotive, electrical, construction, and industrial applications due to its versatile properties and cost-effectiveness. The global SMC market is experiencing robust growth, driven by the increasing demand for lightweight and high-performance materials in various industries, coupled with advancements in composite technology.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the Sheet Molding Compound (SMC) market. Also, to arrive at an accurate and unbiased market forecast, data collected from secondary research sources have been analyzed and validated through primaries.

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Key Sheet Molding Compound (SMC) Market participants include

IDI Composites International, Menzolit, Polynt S.p.A, Continental Structural Plastics, Zoltek Corporation, DIC Corporation, Changzhou Tianma Group Co , Ltd, Core Molding Technologies, Molymer SSP Co. , Ltd, Showa Denko K.K., Devi Polymer Private Limited, Astar S.A, Toray International, and Mitsubishi Chemical Group Corporation

Key inclusions of the Sheet Molding Compound (SMC) Market report:

COVID-19 effects on growth figures.

Statistical analysis pertaining to market size, sales volume, and overall industry revenue.

Organized mentions of major market trends.

Growth opportunities.

Figures showcasing market growth rate.

Advantages and disadvantages of direct and indirect sales channels.

Insights regarding traders, distributors, and dealers present in the industry.

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## Market Drivers

Several factors are driving the growth of the SMC market. One of the primary drivers is the rising demand for lightweight materials in the automotive industry. Automotive manufacturers are increasingly adopting SMC to reduce vehicle weight, improve fuel efficiency, and comply with stringent emission regulations. SMC components, such as body panels, hoods, and structural parts, offer significant weight savings compared to traditional metal components, without compromising on strength and durability. The shift towards electric vehicles (EVs) further amplifies the demand for lightweight materials, as reducing vehicle weight is crucial for enhancing the range and performance of EVs.

Another significant driver is the growing application of SMC in the electrical and electronics industry. SMC's excellent electrical insulation properties, combined with its resistance to heat and chemicals, make it an ideal material for manufacturing electrical enclosures, switchgear components, and insulators. As the demand for electrical and electronic devices continues to rise, particularly with the proliferation of renewable energy systems and smart grids, the need

for reliable and high-performance materials like SMC is increasing. The focus on enhancing the safety, efficiency, and reliability of electrical systems is driving the adoption of SMC in this sector.

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<https://www.emergenresearch.com/industry-report/sheet-molding-compound-market>

The Sheet Molding Compound (SMC) Market research study of historical, current, and forecast estimations for each sector, segment, sub-segment, and regions. The new report is updated with the impact of the COVID-19 pandemic on the Sheet Molding Compound (SMC) Market .

### Sheet Molding Compound (SMC) Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global SMC market on the basis of type, fiber type, application, and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Flame Resistance

Electronic Insulators

Corrosion Resistance

Others

Fiber Type Outlook (Revenue, USD Billion; 2019-2032)

Glass Fiber

Carbon Fiber

Others

Application Outlook (Revenue, USD Billion; 2019-2032)

Automotive

Electrical and Electronics

Building and Construction

Transportation

Aviation & Defense

Others

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We can also provide the customized separate regional or country-level reports, for the following regions:

North America, United States, Canada, Mexico, Asia-Pacific, China, India, Japan, South Korea, Australia, Indonesia, Singapore, Rest of Asia-Pacific, Europe, Germany, France, UK, Italy, Spain, Russia, Rest of Europe, Central & South America, Brazil, Argentina, Rest of South America, Middle

East & Africa, Saudi Arabia, Turkey, Rest of Middle East & Africa

Forecasts to 2032 and other analyses reveal commercial prospects

In addition to revenue forecasting to 2032, our new study provides you with recent results, growth rates, and market shares.

You will find original analyses, with business outlooks and developments.

Discover qualitative analyses (including market dynamics, drivers, opportunities, restraints and challenges), cost structure, impact of rising Sheet Molding Compound (SMC) prices and recent developments.

This report includes data analysis and invaluable insight into how COVID-19 will affect the industry and your company. Four COVID-19 recovery patterns and their impact, namely, "V", "L", "W" and "U" are discussed in this report.

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