

Composite Resin Market Predictions Emerging Trends and Their Impact

Rising adoption of composite resins in aerospace for their strength-to-weight ratio and durability; advancements in the transportation industry.

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According to the latest report by Allied Market Research, the global [composite resin market](#) was valued at \$25.4 billion in 2022 and is projected to reach \$49.4 billion by 2032, exhibiting a CAGR of 7.0% from 2023 to 2032. This growth is driven by increasing demand for lightweight, durable materials across various industries, particularly aerospace and automotive.



Composite Resin Industry Share

- Report Title: Composite Resin Market by Resin Type, Manufacturing Process, and Application: Global Opportunity Analysis and Industry Forecast, 2023–2032
- Publication: Allied Market Research
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Key Market Dynamics

- Drivers: Rising adoption of composite resins in aerospace for their strength-to-weight ratio and durability; advancements in the transportation industry.
- Opportunities: Increasing use of composite resins in the medical sector.
- Restraints: High production costs and recycling challenges.

Segment Analysis

By Resin Type:

Thermoplastic Resins:

- Largest market share in 2022.
- Expected CAGR: 7.1%.
- Key growth factors: Demand for lightweight, high-performance materials; growing emphasis on sustainability.

By Manufacturing Process:

Injection Molding:

- Largest share in 2022, over one-fourth of market revenue.
- Cost-effective for high-volume production, widely used in automotive and electronics.

Compression Molding:

- Highest anticipated CAGR: 7.5%.

By Application:

Automotive and Transport:

- Highest market share in 2022, over one-fifth of market revenue.
- Utilized for lightweight, strong vehicle components, enhancing fuel efficiency and performance.

Aerospace and Defense:

- Expected highest CAGR: 7.6%.

Regional Insights

Asia-Pacific:

- Dominated the market in 2022 with over two-fifths of the revenue.
- Projected highest CAGR: 7.2%.
- Home to key composite material companies like Mitsubishi Chemical, Toray Industries, and Teijin Limited.

Leading Market Players

- Huntsman International LLC
- Hexion Inc.

- Scott Bader Company Ltd.
- DSM
- Allnex GmbH
- Evonik Industries AG
- SABIC
- Celanese Corporation
- Dow
- Sumitomo Bakelite Co., Ltd.

These companies focus on strategies like product launches, collaborations, and expansions to maintain their market position.

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

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

About Us

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