

High Demand for Light Weight Vehicles in Automotive Sector to Augment Growth Carbon Fiber Market Expanding at 9.4% CAGR

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/EINPresswire.com/ -- [Carbon Fiber Market](#) size was valued at USD 4.12

Billion in 2022 and is poised to grow

from USD 4.51 Billion in 2023 to USD 9.25 Billion by 2031, growing at a CAGR of 9.4% in the forecast period (2024-2031).

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In the last few years, the carbon fiber market has witnessed exponential growth because of its use in various industries like automobile, aerospace, and renewable energy. These carbon fibers are made from carbon atoms that are connected in a chain so that it can form long carbon fiber. In recent times, the demand for automotive vehicles has increased significantly along with the need for lightweight vehicles. This will boost the demand for the carbon fiber market because they are light in weight and extremely durable. Now government bodies have also started implementing restrictions on automotive pollution and encouraging the use of fuel-efficient vehicles. This will play a vital role in expanding the growth of the market. Carbon fiber products play a crucial role in manufacturing automotive and aircraft parts. The concern about fuel consumption and CO2 emission level is gradually increasing among people. This has encouraged the manufacturers to use carbon fiber composite materials as an alternative for metal components. Technological developments will reduce the manufacturing cycle time that will augment the demand for carbon fiber in the automotive industry.

Surge in Demand for Carbon Fiber in 3D Printing Technology Required for Printed Parts Boosts Growth

Recently there has been a surge in the demand for carbon fiber applications in the 3D printing technology. This is mainly because the printed parts need stiffer and stronger material, which can be easily fulfilled by carbon filler. The carbon fiber-based products that are used in 3D printing are filaments and resins. These can be used for manufacturing as they are light in weight. The products are also suitable for automotive, household appliance, and aerospace

sector due to its durability. Advancement in manufacturing process has helped in introducing this material using additives.

Advent of Wind Energy Improved Sales of Carbon Fiber Boosting Future Market

In the renewable energy sector, the wind energy offers immense opportunities for the carbon fiber market. Wind turbines blades need stiffness, strength, and must be fatigue resistance. With such specific requirement it will benefit from the lightweight and high-performance qualities of carbon fiber materials, increasing its sales and market growth.

Increasing Use of Carbon Fiber in Automotive Sector for its Chemical Resistance Power Augmenting Market Growth for Next 5 Years

The following are the key [Carbon Fiber Trends](#) that will shape the growth of the market in the next 5 years

In the last few years, the usage of carbon fiber has hugely increased in the automotive industry. It is used for manufacturing 3D printed car parts. This efficient and dependable material is used in the automotive sector because of their mechanical and physical properties. Carbon fiber has some outstanding properties like better temperature tolerance, high chemical resistance, improved tensile strength, low weight, and good thermal expansion. With this the demand of the material is rapidly increasing in automotive sector creating lucrative opportunities for the market growth.

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Rising Popularity of Carbon Fiber in Aerospace and Défense Sector for its High Strength and Durability to Augment the Market Next 10 Years

Two of the primary industry that make extensive use of carbon fibre are aerospace and defence. In recent times, many innovative carbon fibre-based products have been added in the aerospace and defence industry. This material is ideal to be used in these sectors because it offers high strength, endurance, and stability. In defence, the carbon fibre-reinforced plastics is utilized for ground defence, missile defence, and military marine. This growing usage of carbon Fiber in these sectors will prosper the growth of the market.

Headlines to Follow in the Carbon Fibers Market

- Hexcel went into a contractual agreement with Dassault in 2022. It will help them to provide carbon fiber prepreg for Falcon 10X program.
- In 2022, Archer Aviation partnered with Hexcel to supply high-performing advanced carbon fiber materials. These will be used in the manufacturing of aircraft.

- Hexel Corporation launched HexTow IM9 24K, in March 2024. This is a latest continuous carbon fiber for aerospace composite applications.
- Solvay increased their research and technology partnership with Spirit AeroSystems in June 2023. It can develop composite aerostructure.

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Researchers Emphasize on Converting Coal into Carbon Fiber for its Lightweight Nature Boosts Growth

Currently industry players and academics are working relentlessly on the development of CF and composites from coal tar. It is a waste product derived during making coal for the steel industry. This latest CF product has low weight and extremely stiff composites. The University of Kentucky Center for Applied Energy Research went into a strategic partnership with the U.S. Department of Energy's Oak Ridge National Laboratory. This will in highlighting important issues related to various types of coal feedstock, coal processing, and CF manufacture.

Related Report:

[Cyber Security Market](#)

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