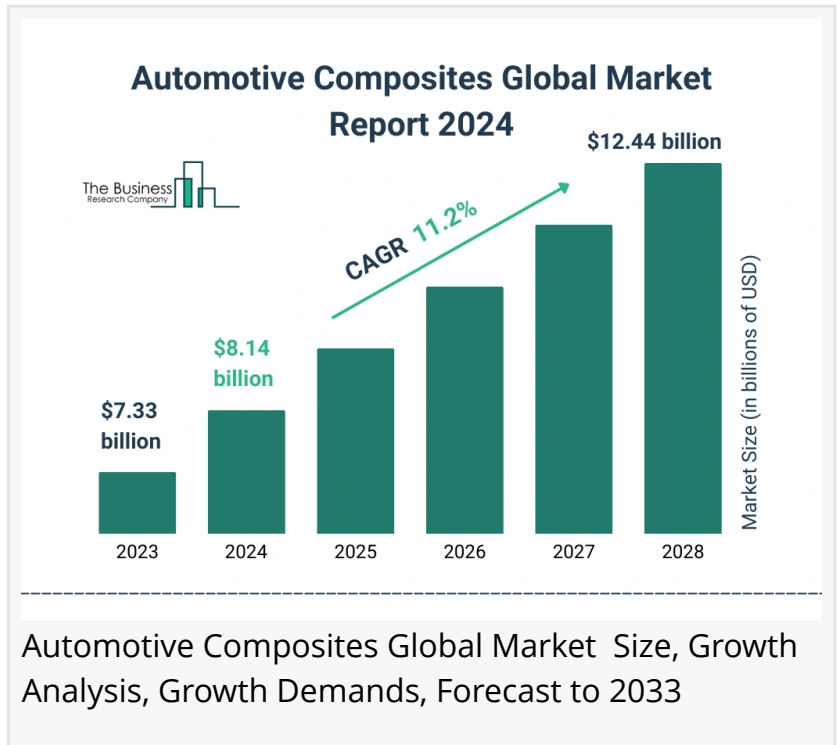


# Automotive Composites Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*Automotive Composites Market Size, Growth Analysis, Growth Demands, Forecast to 2033*

LONDON, GREATER LONDON, UNITED KINGDOM, September 5, 2024 /EINPresswire.com/ -- The automotive composites market has experienced robust growth in recent years, expanding from \$7.33 billion in 2023 to \$8.14 billion in 2024 at a compound annual growth rate (CAGR) of 11.1%. The growth in the historic period can be attributed to increased demand for lightweight vehicles, expansion of the EV market, government enforcement of stricter emission norms, growth in global vehicle production, and increased consumer preference for high-performance vehicles with better fuel efficiency and safety features.



What Is The Estimated Market Size Of The Global Automotive Composites Market And Its Annual Growth Rate?



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The automotive composites market is projected to continue its strong growth, reaching \$12.44 billion in 2028 at a compound annual growth rate (CAGR) of 11.2%. The growth in the forecast period can be attributed to ongoing growth in the EV market, increased emphasis on recycling and reuse of materials will drive innovation in sustainable composite solutions, rapid industrialization, increased investments in research and development, and expansion

of charging infrastructure.

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### Growth Driver Of The Automotive Composites Market

The increasing demand for lightweight and fuel-efficient vehicles is expected to propel the growth of the automotive composites market going forward. Lightweight and fuel-efficient vehicles refer to automobiles designed to minimize overall weight through materials such as composites and alloys, aiming to reduce fuel consumption and emissions while improving performance. The rising adoption of lightweight and fuel-efficient vehicles is driven by regulatory pressures for lower emissions, consumer demand for improved fuel economy, and advancements in materials technology enabling lighter yet stronger vehicle components. Automotive composites are used to replace traditional materials such as steel, reducing vehicle weight and improving fuel efficiency through their high strength-to-weight ratio and design flexibility.

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### Which Market Players Are Driving the Automotive Composites Market Growth?

Key players in the automotive composites market include BASF SE, General Electric Company, Compagnie de Saint-Gobain S.A, Toray Industries Inc., DuPont de Nemours Inc., Owens Corning Corporation, Lanxess AG, Teijin Ltd., Solvay S.A., Nippon Sheet Glass Co. Ltd., Avient Corporation, Johns Manville Corp., Hexcel Corporation.

### What Are the Emerging Trends Shaping the Automotive Composites Market Overview?

Major companies operating in the automotive composites market are focused on developing innovations such as glass fiber composite technology to enhance strength and reduce weight in vehicle manufacturing. Glass fiber composite technology refers to the use of glass fibers embedded in a resin matrix to create strong and lightweight materials for various applications, including automotive components.

### How Is The Global Automotive Composites Market Segmented?

- 1) By Material: Glass Fiber Composites, Natural Fiber Composites, Carbon Fiber Composites, Aramid Fiber Composites, Other Materials
- 2) By Resin: Thermoplastic, Thermoset
- 3) By Manufacturing Process: Compression Molding, Injection Molding, Resin Transfer Molding (RTM), Other Manufacturing Processes
- 4) By Application: Exterior, Interior, Structural And Powertrain, Other Applications

### Geographical Insights: Asia-Pacific Leading The Automotive Composites Market

Asia-Pacific was the largest region in the automotive composites market in 2023. Europe is expected to be the fastest-growing region in the forecast period. The regions covered in the

automotive composites market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### Automotive Composites Market Definition

Automotive composites refer to materials composed of two or more distinct components combined to enhance vehicle performance, efficiency, and durability. These materials typically include a reinforcing phase, such as fibers or particles, embedded within a matrix material. They are used extensively in automotive manufacturing to reduce weight, improve fuel efficiency, and enhance structural integrity across various vehicle components.

[Automotive Composites Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global automotive composites market report covering trends, opportunities, strategies, and more

The [Automotive Composites Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on automotive composites market size, automotive composites market drivers and trends, automotive composites market major players, automotive composites competitors' revenues, automotive composites market positioning, and automotive composites market growth across geographies. The automotive composites market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Our flagship product, the Global Market Model (GMM), is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

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