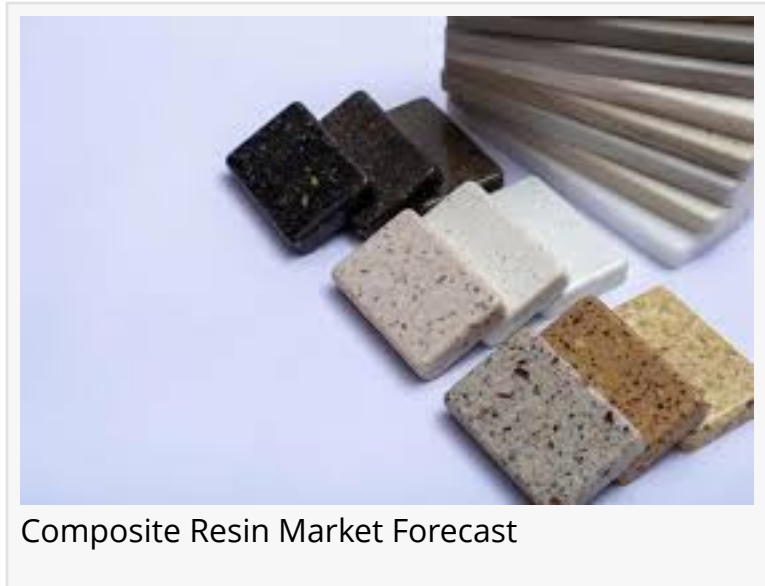


# Composite Resin Market Booming Global Industries with Detailed Company Profiles Key Players Analysis

*The market's growth is fueled by the increasing demand for composite resins in the aerospace sector*



WILMINGTON, DE, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- The [Composite Resin Market](#) report, titled "Composite Resin Market By Resin Type (Thermoset Resin and Thermoplastic Resin), By Manufacturing Process (Layup, Filament Winding, Injection Molding, Pultrusion, Compression Molding, and Resin Transfer Molding), By Application (Polyester Filament Yarn (PFY), Polyester Staple Fiber (PSF)), By Application (Construction and Infrastructure, Automotive and Transportation, Electricals and Electronics, Pipes and Tanks, Wind Energy, Marine, Aerospace and Defense, and Other): Global Opportunity Analysis And Industry Forecast, 2023-2032," was recently published by Allied Market Research. According to the report, the composite resin market, valued at \$25.4 billion in 2022, is projected to grow to \$49.4 billion by 2032, registering a CAGR of 7.0% during the forecast period.

## Prime Growth Factors:

The market's growth is fueled by the increasing demand for composite resins in the aerospace sector, where these materials are valued for their strength-to-weight ratio, durability, and resistance to heat and corrosion. However, the market faces challenges like high production costs and recycling difficulties. Despite this, rising demand for thermoplastic resins is expected to offer growth opportunities, particularly due to their versatility in various industries.

## Key Insights from the Report:

- Market Size: \$25.4 billion in 2022, projected to reach \$49.4 billion by 2032.
- CAGR: 7.0% (2023–2032).

- Resin Type: The thermoplastic resin segment held the largest share in 2022, contributing to over half of the market revenue, and is expected to register a CAGR of 7.1% during the forecast period.
- Manufacturing Process: Injection molding was the largest segment in 2022, accounting for over one-fourth of the market, while compression molding is anticipated to grow the fastest with a 7.5% CAGR.
- Application: The automotive and transport sector held the highest market share, but the aerospace and defense segment is expected to grow at the highest CAGR (7.6%).
- Regional Insights: Asia-Pacific dominated the market in 2022, accounting for more than two-fifths of the market revenue, and is expected to register a CAGR of 7.2% through 2032. The region's leading composite materials companies include Mitsubishi Chemical Corporation, Toray Industries Inc., and Teijin Limited.

#### Market Opportunities & Challenges:

- Opportunities: Growing use of composite resins in the medical sector is expected to create new opportunities.
- Challenges: The high cost of production and COVID-19-related disruptions affected supply chains and reduced demand from key industries, such as construction, automotive, and aerospace.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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. 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.

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