

Fiber Reinforced Composites Market: Comprehensive Evaluation Of The Market Via In-Depth Qualitative Insights

Fiber reinforced composites are increasingly used in electronics and electrical applications.

WILMINGTON, DE, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- The global [fiber reinforced composites market](#) is experiencing significant growth driven by increasing demand from the automotive and aerospace sectors, as well as the construction industry. In 2019, the market was valued at \$84.5 billion and is projected to reach \$131.6 billion by 2027, growing at a CAGR of 5.9% from 2020 to 2027, as reported by Allied Market Research.



Fiber Reinforced Composites Industry Growth

Request a sample of the report: <https://www.alliedmarketresearch.com/request-sample/10672>

Key Market Drivers

- Automotive and Aerospace Demand: The rise in vehicle production and aerospace applications is propelling market growth.
- Construction Sector Demand: Expanding infrastructure projects further boost the need for durable materials.
- Electronics Industry Utilization: Fiber reinforced composites are increasingly used in electronics and electrical applications.

Challenges

Despite the growth potential, the market faces challenges such as high raw material prices, which can hinder overall expansion. However, there are emerging opportunities in the wind

energy sector and a growing market for recycled composite materials.

Market Segmentation

The global fiber reinforced composites market is categorized by fiber type, resin type, end-user industry, and region:

By Fiber Type:

- Glass Fibers: Held a dominant share, accounting for nearly 60% of the market in 2019.
- Carbon Fibers: Projected to achieve the highest CAGR of 8.0% from 2020 to 2027.

By Resin Type:

- Thermoset Composites: Dominated the market with a 60% share in 2019.
- Thermoplastic Composites: Expected to exhibit the highest CAGR of 6.3% during the forecast period.

Regional Insights

The market is analyzed across various regions, with Asia-Pacific leading the way, capturing approximately 40% of the market in 2019 and projected to grow at the highest CAGR of 7.4% through 2027.

Key Market Players

The report highlights major players in the fiber reinforced composites market, including:

- Hexcel Corporation
- Avient Corporation
- Plasan Carbon Composites
- Mitsubishi Chemical Holdings
- SABIC
- Rochling Group
- Solvay SA
- SGL Carbon
- TPI Composites Inc.
- Toray Industries Inc.

□□□□□□□□□□ □□ □□□□□□□□□□ □□□□ □□□□□□□? □□□□□□ □□□□□:

<https://www.alliedmarketresearch.com/fiber-reinforced-composites-market/purchase-options>

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/748791911>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.