

Carbon Fiber Reinforced Plastic (CFRP) Global Market 2024 To Reach \$20.19 Billion By 2028 At Rate Of 10.1%

*Carbon Fiber Reinforced Plastic (CFRP)
Global Market Growth Outlook Through
2024-2033*

LONDON, GREATER LONDON, UNITED KINGDOM, October 30, 2024
/EINPresswire.com/ -- The [carbon fiber reinforced plastic \(cfrp\) market](#) has experienced robust growth in recent

years, expanding from \$12.46 billion in 2023 to \$13.74 billion in 2024 at a compound annual growth rate (CAGR) of 10.3%. The growth in the historic period can be attributed to aerospace industry growth, expansion of sporting goods industry, demand for high-performance materials, increased focus on fuel efficiency, globalization of automotive production, demand for corrosion-resistant materials, focus on sustainable materials.



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What Is The Estimated Market Size Of The Global Carbon Fiber Reinforced Plastic (CFRP) Market And Its Annual Growth Rate?

The carbon fiber reinforced plastic (cfrp) market is projected to continue its strong growth, reaching \$20.19 billion in 2028 at a compound annual growth rate (CAGR) of 10.1%. The growth in the forecast period can be

attributed to growing consumer electronics market, rise of electric vehicles, advancements in cfrp manufacturing, growth in wind energy sector, advancements in resin systems, consumer electronics miniaturization.

Explore Comprehensive Insights Into The Global Carbon Fiber Reinforced Plastic (CFRP) Market With A Detailed Sample Report:

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Growth Driver Of The Carbon Fiber Reinforced Plastic (CFRP) Market

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Carbon Fiber Reinforced Plastic (CFRP) Global Market
Growth Outlook Through 2024-2033



The growth of the construction industry is expected to propel the carbon fiber-reinforced plastic market going forward. The construction industry encompasses the planning, creation, and maintenance of physical structures and infrastructure using labor, materials, and equipment. Carbon Fiber Reinforced Plastic (CFRP) is utilized in construction for strengthening structures, bridges, and buildings due to its high strength, lightweight properties, and corrosion resistance.

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Who Are The Key Players Shaping The Carbon Fiber Reinforced Plastic (CFRP) Market Trends?

Key players in the market include Solvay S.A, DowAksa Advanced Composites Holding B.V, Formosa Plastics Corporation, Hexcel Corporation, Mitsubishi Rayon Co. Ltd., SGL Carbon SE, Teijin Limited, Toray Industries Inc., Nikkiso Co. Ltd., AllRed & Associates Inc., Rochling Group, Jiangsu Hengshen Fiber Material Co. Ltd., Zhongfu Shenyang Carbon Fiber Co. Ltd., Nippon Graphite Fiber Co. Ltd., Saudi Basic Industries Corporation, Gurit Holding AG, Park Aerospace Corp., Axiom Materials Inc., Plasan Carbon Composites, Zoltek Companies Inc., Hyosung Advanced Materials Corporation, Owens Corning, Huntsman Corporation, Cytec Solvay Group, Kureha Corporation, Carbon Mods, Carbon Revolution, Carbon Conversions Inc., Carbon Fiber Works, Composite Engineering Inc.

What Are The Dominant Trends In [Carbon Fiber Reinforced Plastic \(CFRP\) Market Growth](#)?

Major companies operating in the carbon fiber-reinforced plastic market are launching advanced carbon fiber woven fabric to meet market demands for lightweight, strong, and cost-effective solutions. Teijin's proprietary tow-spreading technology enables the production of a fabric made with 3K carbon fiber filament yarn, addressing the need for low-weight materials.

How Is The Global Carbon Fiber Reinforced Plastic (CFRP) Market Segmented?

- 1) By Type: Polyacrylonitrile, Petroleum Pitch, Other Types
- 2) By Resin: Thermosetting, Thermoplastic
- 3) By End-User: Aerospace, Automotive, Sports and Leisure, Building and Construction, Wind Power Industry, Other End-Users

Geographical Insights: North America Leading The Carbon Fiber Reinforced Plastic (CFRP) Market

North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Carbon Fiber Reinforced Plastic (CFRP) Market Definition

Carbon fiber reinforced plastic (CFRP) is a type of durable and strong carbon plastic reinforced with high-strength unidirectional fibers. It is composed of linked-chain carbon atoms in a matrix structure of polymer resin. It is a lightweight, strong, stiff material and is used wherever a high

strength-to-weight ratio and stiffness (rigidity) are required.

Carbon Fiber Reinforced Plastic (CFRP) Global Market Report 2024 from The Business Research Company 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 carbon fiber reinforced plastic (cfrp) market report covering trends, opportunities, strategies, and more

The Carbon Fiber Reinforced Plastic (CFRP) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on carbon fiber reinforced plastic (cfrp) market size, carbon fiber reinforced plastic (cfrp) market drivers and trends, carbon fiber reinforced plastic (cfrp) market major players and carbon fiber reinforced plastic (cfrp) market growth across geographies. This 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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