

Fiber Reinforced Polymer Composite Rebar (FRP Rebar) Market to Grow at a CAGR of 10.6% from 2023 to 2032, Claims AMR

Fiber reinforced polymer composite rebar market is driven by surge in global infrastructure development, increased investments in renewable energy projects.

WIN SIVERS DRIVE, OR, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- Allied Market Research has recently published a report, titled, "[Fiber Reinforced Polymer Composite Rebar \(FRP Rebar\) Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Fiber Type, by Resin Type, by Application: Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the report, the global fiber reinforced polymer composite rebar (FRP Rebar) market generated \$654.5 million in 2022, and is anticipated to generate \$1.8 billion by 2032, rising at a CAGR of 10.6% from 2023 to 2032.

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North America's commitment to innovation and modern construction practices solidifies its leading position in the global FRP rebar landscape.

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Eswara Prasad



Fiber Reinforced Polymer Composite Rebar (FRP Rebar) Market

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A surge in global infrastructure development, growing awareness of FRP rebar's benefits, and the increasing acknowledgement by governments & private investors for long-term advantages are the factors expected to drive the growth of the global fiber reinforced polymer composite rebar (FRP Rebar) market in the forecast period from 2023 to 2032. However, the lack of standardization and high

costs associated with FRP rebar may hamper the market growth in the coming future. On the

contrary, the growing investment in renewable energy projects across the globe is expected to offer remunerative opportunities for the expansion of the fiber reinforced polymer composite rebar (FRP Rebar) market during the forecast period.

The vinyl ester sub-segment accounted for the largest global fiber reinforced polymer composite rebar (FRP Rebar) market share of 43.9% in 2022 and is expected to grow at the highest CAGR of 11.0% during the forecast period. This is mainly due to the widespread adoption and versatility of vinyl ester in various applications within the FRP rebar industry. Besides, the mechanical properties of vinyl ester resin, such as high strength, corrosion resistance, and durability, make it an ideal choice for reinforcing structures, thereby driving demand. Moreover, as the construction industry prioritizes durable and corrosion-resistant solutions, the superior performance characteristics of vinyl ester resin position it as a preferred material for construction applications, particularly in corrosive environments.

The glass fiber sub-segment accounted for the largest market share of 34.2% in 2022 and is expected to rise at the highest CAGR of 10.9% during the forecast period. This is mainly due to glass fiber's unique properties, including high tensile strength, corrosion resistance, and durability. This positions it as a preferred reinforcing material for construction and infrastructure projects. In addition, the increasing demand for FRP rebar highlights the significance of glass fiber in addressing challenges associated with traditional reinforcement materials like steel. Moreover, glass fiber's lightweight nature and resistance to corrosion make it an attractive choice for enhancing the longevity and structural integrity of various concrete applications.

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The bridges and buildings sub-segment accounted for the largest global fiber reinforced polymer composite rebar (FRP Rebar) market share of 31.5% in 2022 and is expected to grow at the highest CAGR of 11.0% during the forecast period. One of the primary reasons for this dominance is extensive application of FRP rebar in the construction of bridges and buildings worldwide, which highlights its superiority as a structural reinforcement material. Besides, the increasing demand for FRP rebars in the bridges and buildings sector is driven by the need for durable structures, addressing concerns related to corrosion and deterioration associated with traditional steel reinforcement. This widespread adoption of FRP rebar in the bridges & buildings sub-segment highlights its significance in modern construction practices.

Region: North America Market to Hold Major Market Share by 2032

The fiber reinforced polymer composite rebar (FRP Rebar) market in the North America region accounted for the largest share of 36.3% in 2022 and is predicted to continue to hold major market share by 2032. This growth is mainly owing to the region's leadership in the utilization and demand for FRP rebar product. In addition, technological advancements in construction materials and techniques, coupled with ongoing infrastructure development initiatives, drive the

adoption of FRP rebar in North America. Moreover, North America's commitment to innovation and modern construction practices solidifies its leading position in the global FRP rebar landscape.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/fiber-reinforced-polymer-composite-rebar-frp-rebar-market/purchase-options>

Leading Players in the Fiber Reinforced Polymer Composite Rebar (FRP Rebar) Market:

Hughes Brothers Inc
Kodiak Fiberglass Rebar LLC
Marshall Composite Technologies LLC
International Grating Inc.
Pultron Composites
BP Composites Ltd.
Dextra Group
Exel Composites
Owens Corning
FiReP Group

The report provides a detailed analysis of the key players of the global fiber reinforced polymer composite rebar (FRP Rebar) market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominance in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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