

Thermo Compression Forming Market on Track to Hit US\$ 15.04 Billion at CAGR 4.00% Forecast By 2032

Automotive and aerospace industries are increasingly using lightweight composites to reduce weight and enhance fuel efficiency, driving market demand.

NEW YORK CITY, NY, UNITED STATES, January 17, 2025 /EINPresswire.com/ -- Our thermo



The procedure includes positioning a preheated composite substance into a heated mold and then administering pressure to configure the substance into a wanted shape”

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compression forming market report has been prepared using advanced methodologies and research techniques to help businesses make strategic business decisions.

The thermo compression forming market is projected to reach a value of US\$ 15.04 billion by 2032, growing at a CAGR of 4.00% from 2023. The market is driven by the increasing demand for lightweight composites in the automotive and aerospace industries. The market is also expected to be driven by the growing demand for high-strength, high-temperature resistant materials in the industrial sector.

Thermo compression forming is a procedure that normally utilizes composite thermoplastic laminates in the course of the part configuration. In this, the preheated thermoplastic laminate is positioned in a warmed-up mold cavity. The mold is then shut when a subsequent complemented mold administers pressure and generates the substance to configure every particular in the mold.

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A perfect manufacturing procedure for systemic constituents, thermo compression forming that needs composite laminates, is more cost-effective as juxtaposed to the usually elevated functioning prices of transfer or injection molding. The ongoing inventions in composite substances such as carbon fiber-reinforced plastics (CFRPs) are pushing the thermos

compression, forming market demand.

Key players in the thermo compression forming market include:

- BASF SE
- Core Molding Technologies
- Engineered Plastic Products Inc.
- FLEXTech
- Formed Solutions
- Janco, Inc.
- Mitsubishi Chemical Group
- Present Advanced Composites Inc.
- Ray Products Company Inc.
- RCO Engineering
- Toray Advanced Composites

Increasing Number of Consumer Electronics: The growing aggregate of consumer electronics stimulates the requirement for thermo compression forming.

The consumer electronics section demands small, weightless, and adaptable constituents for commodities such as smartphones and wearables, boosting the demand for thermo compression and forming market growth.

Escalated Funding by Industries: Industries such as construction and conveyance are funding progressive composite substances for framework applications such as bridges and buildings. For instance, in July 2024, the Biden-Harris Administration declared a funding of USD 5 billion in the repairing, reformation, and mending of nationally notable extensive bridges covering the US.

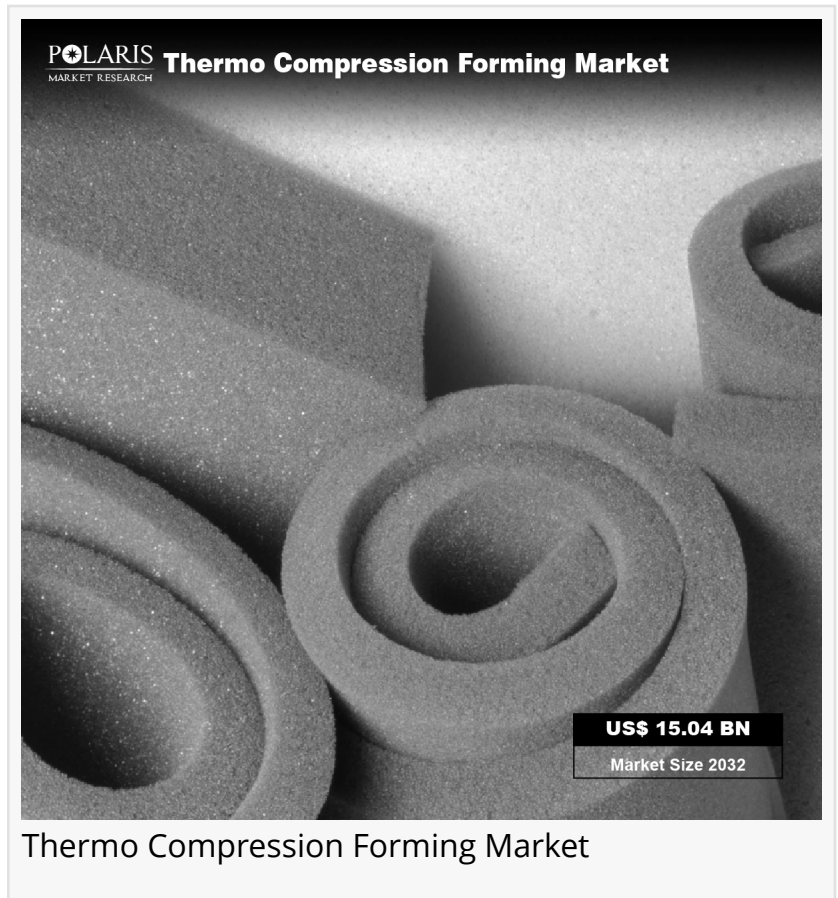
Growing Production of Electric Vehicles: The growing production of electric vehicles pushes the demand for weightless constituents to improve vehicle range and presentation. As per the US Energy Information Administration, the electric car market recorded strong growth, with over 14 million sales in 2023.

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Market Segmentation:

- The thermo compression forming market segmentation is based on foam type, end-use



industry, and region.

- By foam type analysis, the thermoplastic foam segment held the largest market share. This is due to the surging demand for weightless, resistant, and adaptable substances covering several industries, such as aerospace, automotive, and construction.
- By end-use industry analysis, the construction segment is poised to register a significant CAGR. This is due to the growing demand for weightless and energy-efficient substances in building applications.

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The research report covers all the major regions and sub-regions of the thermo compression forming market. The study provides market insights into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

North America: North America accounted for the largest market share. This is primarily because of the robust existence of aerospace and automotive industries in the region, which has growingly acquired lightweight, elevated presentation substances to encounter strict fuel productivity and discharge directives.

Asia Pacific: Asia Pacific Europe is anticipated to witness the fastest CAGR from 2024 to 2032. The region's speedy industrialization and augmenting manufacturing potential in nations such as China, Japan, South Korea, and India fuels the regional market expansion.

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How much is the thermo compression forming market?

The market size was valued at USD 10.56 billion in 2023 and is projected to grow to USD 15.04 billion by 2032.

How is the segmentation of the thermo compression forming market done?

The market is segmented into foam type, end-use industry, and region.

Which region led the market?

North America accounted for the largest share of the market.

What is the growth rate of the market?

The global market is projected to grow at a CAGR of 4.0% during the forecast period.

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