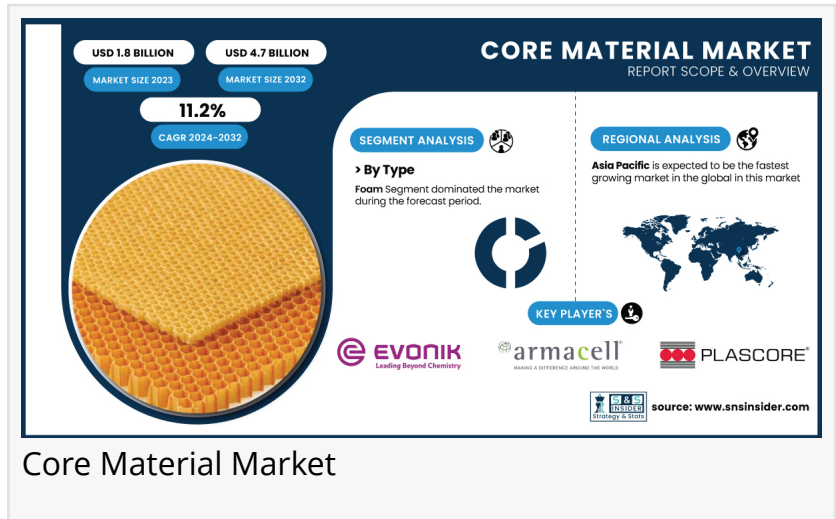


Core Material Market Expands with 11.2% CAGR, Expected to Reach USD 4.7 Billion by 2032 | Report by SNS Insider

The core materials market grows with increasing demand for lightweight, high-performance materials in aerospace, renewable energy, and tech innovations.

AUSTIN, TX, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- The [Core Material Market](#) Size was valued at USD 1.8 Billion in 2023. It is expected to grow to USD 4.7 Billion by 2032 and grow at a CAGR of 11.2% over the forecast period of 2024-2032.



Core Material Market

Growth and Demand of Core Materials Across Aerospace, Automotive, Marine, and Renewable Energy Sectors Driven by Lightweight and Sustainable Solutions

The core materials market is rapidly expanding across various sectors, including aerospace, automotive, wind energy, marine, and construction, driven by the increasing demand for lightweight materials that enhance fuel efficiency, reduce emissions, and improve performance. Core materials, such as foam (PVC, polyurethane, polystyrene), honeycomb structures (aluminum, aramid, thermoplastics), and balsa wood, provide a unique blend of stiffness, strength, and low weight, making them essential in applications like aircraft flooring, UAVs, and structural components. The aerospace and defense industries are significant growth drivers due to rising air traffic and the need for efficient fleet expansions. Additionally, the marine industry benefits from honeycomb materials that contribute to lighter, stronger vessels, further fueled by international trade growth. However, the market faces challenges from the high capital costs and lack of economical manufacturing processes for core materials. As technological advancements and investments in sustainable materials increase, demand for core materials, especially in renewable energy applications like wind turbine blades, is expected to rise significantly in the forecast period.

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Key Players:

- Evonik Industries AG
- Armacell International S.A.
- Plascore Incorporated
- Diab Group
- 3A Composites
- Gurit Holding AG
- Hexcel Corporation
- Euro-Composites S.A.
- The Gill Corporation
- Changzhou Tiangseng New Materials Co.

Segmentation Analysis

By Type

- Foam
- Honeycombs
- Balsa

Foam Segment Dominated Core Materials Market in 2023 with 50% Share

In 2023, the foam segment led the core materials market with a 50% share, driven by its excellent thermal insulation, high strength-to-weight ratio, and cost-effectiveness. Foam cores, such as PVC, polyurethane, and polystyrene, are widely used in industries like aerospace and marine. They offer lightweight solutions in aircraft flooring and boat hulls, contributing to structural integrity and fuel efficiency. Their versatility across multiple sectors has reinforced foam's dominance in the market.

By Outer Skin Type

- CFRP
- GFRP
- NFRP
- Others

GFRP Segment Dominated Core Materials Market in 2023 with 45% Share

In 2023, the GFRP segment held a 45% share of the core materials market, thanks to its high strength, corrosion resistance, and cost-effectiveness. GFRP is crucial in construction and transportation, where it's used for building bridges and lightweight automotive components. Its

widespread use across these sectors underscores its dominance and ongoing demand in the market.

By End User

- Transportation
- Wind Energy
- Aerospace
- Consumer Goods
- Marine
- Construction

The Aerospace Sector Dominated the Core Materials Market in 2023 with a 40% Share

The aerospace sector accounted for 40% of the core materials market in 2023, driven by the need for lightweight, high-stiffness materials. Foam and honeycomb cores are widely used in aircraft structures, offering strength, rigidity, and weight reduction. The aerospace industry's emphasis on performance and fuel efficiency has fueled the growth of core materials in this sector.

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Asia Pacific Leads Core Materials Market Growth, Driven by Wind Energy Expansion

The Asia Pacific region held the largest share of the core materials market, driven primarily by the rapid growth of the wind energy sector. As global focus shifts towards renewable energy, countries like China, India, and Japan are investing heavily in wind energy infrastructure, leading to a significant rise in the demand for core materials for wind turbine blades and components. Government initiatives and ambitious renewable energy goals have resulted in the establishment of numerous wind farms, further boosting the core materials market. Additionally, the region's high industrial activity and large population contribute to continued demand, particularly in automotive applications, making the Asia Pacific a vital player in the global core materials market. With manufacturers increasingly focusing on high-performance materials tailored to the evolving needs of the wind energy sector, the region is expected to maintain its dominance and experience robust growth in the coming years.

Recent Developments

- January 2024: Gurit launched Gurit Kerdyn FR+, a PET recycled foam with Class C EN13501 certification, and Balsaflex Lite, a balsa-PET core with reduced resin uptake. In October 2023, Gurit secured long-term supply contracts with two major OEMs, expected to generate significant sales.

- June 2023: Diab Group formed a strategic partnership with a major automotive manufacturer to create lightweight core material solutions for electric vehicles, aiming to enhance range and energy efficiency.

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