

Composites Market to Exceed US \$164.04 Billion by 2029, with 9.4% CAGR: The Business Research Company

The Business Research Company's Composites Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, August 15, 2025

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Composites Global Market Report 2025

What Is The Forecast For The [Composites Market](#) From 2024 To 2029?

In recent years, there has been significant growth in the size of the composites market. It is

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projected to expand from \$105.74 billion in 2024 to \$114.49 billion in 2025, sporting a compound annual growth rate (CAGR) of 8.3%. The historical growth can be credited to the increasing recognition of environmental advantages of composites, a surge in the requirement for fuel-efficient vehicles, a boost in the demand for composites in the construction sector, the growth of wind energy, and their corrosion resistance in the chemical industry.

The composites sector is anticipated to witness robust

expansion in the upcoming years, with the market value projected to escalate to \$164.05 billion by 2029, at a compound annual growth rate (CAGR) of 9.4%. Factors contributing to the envisioned growth during the forecast period include the proliferation of electric vehicles, infrastructure revamping, a surge in usage within the marine industry, endeavors towards space exploration, and an increase in composite demand within the defence industry. Bio-based composites, intelligent composites, recycling and circular economy, digital twin technology, and hybrid composites are the anticipated trends during the forecast period.

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<https://www.thebusinessresearchcompany.com/sample.aspx?id=5790&type=smp>

What Are The Core Growth Drivers Shaping The Future Of The Composites Market?

The composites market is set to expand, driven by developments in the automotive and aerospace sectors. In these industries, composites play a crucial role in enhancing performance, combating corrosion, and promoting fuel efficiency. As per the Aerospace Industries Association (AIA), an American trade group for manufacturers and dispensers of civilian, military, and commercial aircraft, helicopters, unmanned aerial vehicles (UAVs), space systems, and other aircraft, the A&D industry saw its exports rise by 11.2% to a cumulative value of \$100.4 billion in 2022. Moreover, data from IBEF revealed that Indian automobile exports reached 1,419,430 units from April 2021 to June 2021, up from 436,500 units in the same period the previous year. As such, developments in both the automotive and aerospace sectors are propelling the growth of the composites market.

Which Companies Are Currently Leading In The Composites Market?

Major players in the Composites include:

- General Electric Company
- Rolls-Royce plc
- SGL Carbon Graphite Technic Co. Ltd.
- Axiom Materials Inc.
- Minnesota Mining and Manufacturing Company
- COI Ceramics Inc.
- CoorsTek Inc.
- Applied Thin Films Inc.
- Ultramet Technologies Limited
- CFC Carbon Co. Ltd.

What Are The Top Trends In The Composites Industry?

Prominent companies in the composites market are concentrating on technological upgrades, specifically lightweight and high-strength composite materials, to meet the needs of sectors like aerospace, automotive, and renewable energy. HexForce 1K woven reinforcement fabric, a high-performance composite material tailored for improved strength and durability, is widely utilized in diverse industrial applications, notably the aerospace and automotive industries. For example, in September 2024, Hexcel Corporation, an American producer of reinforcement products, composite materials, and bespoke products, introduced its novel HexForce 1K woven reinforcement fabric. This lightweight fabric employs the Hexcel proprietary HexTow AS4C 1K carbon fiber, facilitating the creation of high-strength, lightweight composite materials. These fabrics are apt for multiple industrial uses, including golf shafts, hockey sticks, and automotive parts.

Comparative Analysis Of Leading [Composites Market Segments](#)

The composites market covered in this report is segmented –

- 1) By Product: Carbon Fiber, Glass Fiber
- 2) By Manufacturing Process: Layup Process, Filament Winding Process, Injection Molding Process, Pultrusion Process, Compression Molding Process, Resin Transfer Molding Process, Other Processes
- 3) By Resin Type: Thermoset Composites, Thermoplastic Composites
- 4) By End-Use Industry: Aerospace and defense, Wind Energy, Automotive and Transportation, Construction & Infrastructure, Marine, Pipe and Tank, Electrical and Electronics, Other End-Users

Subsegments:

- 1) By Carbon Fiber: Prepreg Carbon Fiber, Continuous Carbon Fiber, Short Carbon Fiber
- 2) By Glass Fiber: E-Glass Fiber, S-Glass Fiber, C-Glass Fiber

View the full composites market report:

<https://www.thebusinessresearchcompany.com/report/composites-global-market-report>

Which Regions Are Dominating The Composites Market Landscape?

In 2024, the composites market was dominated by Asia-Pacific, which is also anticipated to be the quickest expanding region in the forecasted period. The market report encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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