

Thermoplastic Composite Market Expanding With \$28.97 Billion at 7.7% CAGR by 2029

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

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/EINPresswire.com/ -- What Is The
Forecast For The [Thermoplastic
Composite Market](#) From 2024 To 2029?

In recent times, the size of the thermoplastic composite market has experienced consistent growth. It is set to expand from \$20.56 billion in 2024 to \$21.55 billion in 2025, with a compound annual growth rate (CAGR) of 4.8%. The previous period's growth is linked to factors such as

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weight reduction in the automotive sector, the expansion of the aerospace industry, increased focus on sustainability and recycling, affordability in manufacturing, and flexibility in design.

The market size of thermoplastic composites is projected to experience robust expansion in the coming years, reaching a worth of \$28.97 billion by 2029 with a compound annual growth rate (CAGR) of 7.7%. The predicted growth during this forecast period can be linked to the developing renewable energy infrastructure, adoption of smart manufacturing technologies, expansion

of e-mobility, urban and infrastructure growth, and advancements in aerospace. Key trends for this forecast period include a surge in usage in the automotive sector, the emergence of hybrid composite structures, increased 3D printing with thermoplastic composites, and the implementation of advanced manufacturing processes such as automated fiber placement (AFP), and customized material formulations.

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What Are The Core Growth Drivers Shaping The Future Of The Thermoplastic Composite Market?

The expansion in the electric vehicle market is anticipated to fuel the need for thermoplastic composites in the coming years. This predicted rise in the popularity of electric vehicles comes as a result of their eco-friendly nature and the reduced carbon emissions they contribute to the transportation sector. Thermoplastic composites are integral to this process, providing remarkable strength and aiding in the decrease in total vehicle weight, making them instrumental in the manufacturing of vehicle parts. As per a December 2021 report by RBSA Advisors, the Indian electric vehicle market is projected to surge at a 90% CAGR this decade, reaching \$150 billion by 2030. In addition, as stated by the China Association of Automobile Manufacturers (CAAM), sales of new energy vehicles (NEVs) in China are expected to surge to 3 million in 2021, up from 1.4 million in 2020. Therefore, the burgeoning electric vehicle sector will expedite the manufacture of its components, leading to an increased need for thermoplastic components within the forecast period.

Which Companies Are Currently Leading In The Thermoplastic Composite Market?

Major players in the Thermoplastic Composite include:

- BASF SE
- Avient Corporation
- Celanese Corporation
- Covestro AG
- Koninklijke DSM N.V.
- Lanxess AG
- Mitsubishi Chemical Corporation
- PPG Industries Inc.
- Saudi Basic Industries Corporation
- SGL Carbon SE

What Are The Future Trends Of The Thermoplastic Composite Market?

The emergence of affordable production technology is a prominent trend in the thermoplastic composites market. Businesses in this sector are ramping up their investment in R&D to create new products with enhanced technologies, in a bid to accommodate the specialized technical needs of customers globally. For example, in January 2023, Sumika Polymer Compounds, a UK-based thermoplastics company, entered a collaborative venture with Hexagon's Manufacturing Intelligence division. This Sweden-based firm specializes in digital reality solutions, integrating sensor, software, and autonomous technologies. Their collaboration aimed to digitize the functionality of new eco-friendly automotive-grade polypropylene (PP) compounds. This allows engineers to devise components that are more easily recycled and have a reduced carbon footprint for future vehicles.

Comparative Analysis Of Leading [Thermoplastic Composite Market Segments](#)

The thermoplastic compositemarket covered in this report is segmented –

- 1) By Product Type: Short Fiber Thermoplastics, Glass Mat Thermoplastics, Long Fiber

Thermoplastics, Continuous Fiber Thermoplastics

2) By Fiber Type: Glass Fiber, Carbon Fiber, Other Fiber Types

3) By Resin Type: Polypropylene (PP), Polyamide (PA), Polyetheretherketone (PEEK), Other Resin Types

4) By End-Use Industry: Transportation, Consumer goods & electronics, Wind Energy, Sports & Leisure, Construction, Aerospace & Defense, Other End Users

Subsegments:

1) By Short Fiber Thermoplastics: Glass Fiber Reinforced Thermoplastics, Carbon Fiber Reinforced Thermoplastics, Natural Fiber Reinforced Thermoplastics

2) By Glass Mat Thermoplastics: Thermoplastic Polyurethane (TPU) Glass Mat Composites, Polypropylene (PP) Glass Mat Composites, Other Glass Mat Composites

3) By Long Fiber Thermoplastics: Long Glass Fiber Reinforced Thermoplastics, Long Carbon Fiber Reinforced Thermoplastics, Long Natural Fiber Reinforced Thermoplastics

4) By Continuous Fiber Thermoplastics: Continuous Glass Fiber Thermoplastics, Continuous Carbon Fiber Thermoplastics, Continuous Aramid Fiber Thermoplastics

View the full thermoplastic composite market report:

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

Which Regions Are Dominating The Thermoplastic Composite Market Landscape?

In 2024, the thermoplastic composite market was dominated by Asia-Pacific, which is also predicted to experience the most rapid growth in the projected period. The market report for thermoplastic composite encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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