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Advanced Composites Market to Reach $88.7 Billion by 2031, Driven by Aerospace Demand and Industrial Growth

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Advanced Composites Market Growing Demand

WILMINGTON, DE, UNITED STATES, June 16, 2026 /EINPresswire.com/ -- The global advanced composites market is witnessing robust growth, fueled by increasing demand for carbon fiber and S-glass fiber composites in the aerospace & defense sector, expanding adoption across automotive, wind energy, and industrial applications, and rapid industrialization in emerging economies.

According to Allied Market Research, the market was valued at $34.0 billion in 2021 and is projected to reach $88.7 billion by 2031, registering a CAGR of 10.2% from 2022 to 2031.

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https://www.alliedmarketresearch.com/request-sample/A11557

Key Market Drivers:

- Growing demand for lightweight, high-strength materials in aerospace and defense remains a major growth catalyst. Rising adoption of carbon fiber composites across automotive, wind energy, and other end-use industries is further accelerating market expansion. In addition, increasing industrialization in developing countries continues to create significant opportunities for advanced composite manufacturers.

- However, the relatively high cost of advanced composites and the availability of alternative materials pose challenges to market growth. Despite these restraints, technological advancements in wind energy and increasing automotive production are expected to unlock new growth opportunities over the forecast period.

Segment Highlights:-

By Product Type: Carbon fiber emerged as the leading segment in 2021, accounting for nearly three-fifths of the global market, and is expected to maintain its dominance through 2031 with a CAGR of 10.3%. Its superior strength, corrosion resistance, heat resistance, and lightweight properties continue to drive demand, particularly in aerospace applications.

By Resin Type: Thermoplastic resins held the largest market share in 2021 and are projected to retain their leadership throughout the forecast period. The segment is also expected to register a CAGR of 10.3%, supported by advantages such as high thermal resistance, dimensional stability, and excellent electrical insulation.

By End-Use Industry: Aerospace & defense remained the largest revenue-generating segment in 2021 and is forecast to grow at the fastest CAGR of 10.5% through 2031. The increasing use of advanced composites in next-generation commercial and military aircraft continues to strengthen segment growth.

Regional Outlook:

- Asia-Pacific dominated the global advanced composites market in 2021, accounting for nearly two-fifths of total revenue. Strong growth in the aerospace and automotive industries across China, India, and Japan is expected to sustain the region's leadership during the forecast period.

- Meanwhile, North America is projected to register the fastest CAGR of 10.3%, driven by rising demand from aerospace, automotive, and wind energy industries, along with continued expansion of the region's automotive manufacturing sector.

Leading Market Players:-

Major companies operating in the global advanced composites market include:

- Hexcel Corporation
- Owens Corning
- Huntsman International LLC
- ST Advanced Composites
- Solvay
- Momentive
- DuPont
- SGL Carbon
- Toray Industries, Inc.

- TEIJIN LIMITED

These companies continue to strengthen their market position through new product launches, strategic collaborations, geographic expansion, partnerships, and technology innovations to address the growing global demand for advanced composite materials.

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https://www.alliedmarketresearch.com/advanced-composites-market/purchase-options

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