

# **CFRP Market (Carbon Fiber Reinforced Plastic Market) by Raw Material (Polyacrylonitrile, Petroleum pitch), Type of Resin (Epoxy, Polyester, Vinyl, Polyether Ether Ketone, Polyurethane, Polypropylene); Manufacturing Process (Prepreg Layup, Pultrusion and Winding, Wet Lamination & Infusion, Press and Injection) and End User (Automobile, Building & Construction, Aerospace, Defense, Electronics) - Global Opportunity Analysis and Industry Forecast, 2014 - 2022**

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## **Abstracts**

Carbon fiber reinforced plastics (CFRP) are strong, lightweight composite materials that are used in different industries to manufacture various products. CFRPs consist of a matrix and a reinforcement, and are majorly employed to replace metals in various applications. The matrix comprises thermosetting or thermoplastic resin, and carbon fiber acts as the structural reinforcement. CFRPs have 10 times more strength as compared to steel, and weighs approximately five times less than steel. CFRP is ideal for industrial use owing to its properties such as impact resistance, strength, stiffness, flexibility, and ability to carry loads. The emergence of CFRP products addresses the impact of fuel on our environment as lightweight vehicles require less fuel consumption. CFRP products are used to develop aerospace & automobile components, plates for building construction, protective helmets, imaging equipment structures, and tennis racquets. They can be also used as a chemical purifier or water purifier, as carbon is a powerful absorbent.

The CFRP market is expected to reach \$20,284 million by 2022 from 2015 value of \$

11,781 million, growing at CAGR of 8.1% from 2016 to 2022. The demand for CFRP materials in the aerospace & defense and automotive sectors are driving the market. Requirement of CFRP in other sectors such as electronics, leather & textiles, defense, and building & constructions are also contributing to further market growth. The huge investment in CFRP R&D led to an increase in the number of patents. Polyacrylonitrile (PAN)-based raw material is majorly used for CFRP production. The CFRP market is expected to register substantial growth in the near future, owing to the need for collaborations, mergers, and acquisitions. However, high cost and conductivity are anticipated to restrain the growth of this market. Conductivity of CFRP materials restrict its use with glass fiber as the latter is a good insulator.

The report segments the CFRP market on the basis of raw material, type, manufacturing process, application, and geography. Based on raw material, it is divided into PAN, petroleum pitch, and others that include rayon and coal tar pitch. Based on type, it is bifurcated into thermosetting and thermoplastic. Thermosetting is further sub-divided into epoxy resin, polyester resin, vinyl resin, and others; and thermoplastic is further segmented into polyether ether ketone (PEEK), polyurethane, polyethersulfone (PES), polyetherimide (PEI), and others. Based on different manufacturing processes, the market is classified into prepreg layup, pultrusion & winding, wet lamination & infusion, press & injection, and others. According to application, it is categorized into aerospace & defense, wind turbines, sports equipment, automotive, molding compounds, building & construction and others. Geographical breakdown of the market includes North America, Europe, Asia-Pacific, and LAMEA.

Key players profiled in this report include

Cytec Industries Inc. (U.S.)

DowAksa Advanced Composites Holdings B.V. (Turkey)

Formosa Plastics Corporation (U.S.)

Hexcel Corporation (U.S.)

Jiangsu Hengshen Fibre Material Co., Ltd. (China)

Mitsubishi Rayon Co., Ltd (Japan)

SGL Carbon SE (Germany)

Teijin Limited. (Japan)

Toray Industries, Inc. (Japan)

Zhongfu Shenying Carbon Fiber Co., Ltd. (China).

## **KEY BENEFITS FOR STAKEHOLDERS:**

This report provides a quantitative analysis of the world CFRP market from 2014 to 2022, which identifies the dominant market opportunities.

This report presents an extensive analysis of the current trends and emerging market estimations and dynamics.

Major countries in each region are mapped according to the individual market revenue.

Comprehensive analysis of factors that drive and restrict the market growth is provided.

The study also assists in understanding an in-depth analysis of current research and clinical developments along with the major dynamic factors.

Key players within the CFRP market are profiled and their strategies are analyzed thoroughly.

## **KEY MARKET SEGMENTS:**

By Raw Material

Polyacrylonitrile (PAN)

Petroleum pitch

Others (Rayon, Coal Tar Pitch)

## By Type

### Thermosetting

Epoxy resin

Polyester resin

Vinyl resin

Others (Phenolic, Urethane)

### Thermoplastic

Polyether ether ketone (PEEK)

Polyurethane (PU)

Polyethersulfone (PES)

Polyetherimide (PEI)

Others (Polypropylene and Polycarbonate)

## By Manufacturing Process

Prepreg Layup

Pultrusion and Winding

Wet Lamination & Infusion

Press and Injection

Others

## By Application

Aerospace & Defence

Wind Turbines

Sports Equipment

Automotive

Molding Compounds

Building & Construction

Others

## By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Spain

Rest of Europe

## Asia-Pacific

China

Japan

India

Philippines

Rest of Asia-Pacific

## LAMEA

Brazil

South Africa

Turkey

Others

## Company Profiles

Cytec Industries Inc.

DowAksa Advanced Composites Holdings B.V.

Formosa Plastics Corporation

Hexcel Corporation

Jiangsu Hengshen Fibre Material Co.,

Mitsubishi Rayon Co., Ltd

SGL Carbon SE

Teijin Limited

Toray Industries, Inc.

Zhongfu Shenying Carbon Fiber Co., Ltd.

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Product name: CFRP Market (Carbon Fiber Reinforced Plastic Market) by Raw Material (Polyacrylonitrile, Petroleum pitch), Type of Resin (Epoxy, Polyester, Vinyl, Polyether Ether Ketone, Polyurethane, Polypropylene); Manufacturing Process (Prepreg Layup, Pultrusion and Winding, Wet Lamination & Infusion, Press and Injection) and End User (Automobile, Building & Construction, Aerospace, Defense, Electronics) - Global Opportunity Analysis and Industry Forecast, 2014 - 2022

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