

Reinforcement Materials Market by Material Type (Glass Fiber, Carbon Fiber, Aramid Fiber, Natural Fiber, and Steel Rebar), and End-User (Construction, Aerospace & Defense, Transportation, Wind Energy, Consumer Goods, Industrial, and Others): Global Opportunity Analysis and Industry Forecast 2020–2027

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Abstracts

The global reinforcement materials market was valued at \$17.8 billion in 2019, and is projected to reach \$27.9 billion by 2027, growing at a CAGR of 8.0% from 2020 to 2027.

Composite reinforcement materials reinforce the resin system by improving its mechanical manifold properties. Materials made of fiber reinforced polymer (FRP) have high strength, low density and are easy to process. FRP composites find broad uses in housing, automotive and aerospace uses. The most common type of fiber used in composite laminates as reinforcement is glass fibers. Certain prevalent types of material for reinforcement include carbon fibers and aramid fibers. Reinforcement materials can be designed specifically for optimal efficiency and cost savings, depending on the specifications and manufacturing processes.

The demand for reinforcement materials is expected to expand globally in the forecast period due to rise in the construction industry. The demand for reinforcement materials is expected to be driven by low investment costs of glass fibers and related composites coupled with emerging end-use applications of fiber composites. Growing carbon fiber use in aircraft manufacturing and increasing demands in the automotive industry for lightweight materials propels this market's growth.

However, the costly and complex method of carbon fiber processing, issues related to the recycling and disposal of glass fibers and the heavy weight of particulate composites hinder the growth of the reinforcement material market. On the other hand, new developments in carbon/glass hybrid structures and the increasing adoption of carbon fiber-reinforced polymers in the medical industry are projected to present significant market player opportunities during the forecast period.

The global reinforcement materials market is segmented based on material type, end-user, and region. By material type, the market is classified into glass fiber (roving, woven roving, fabrics, CSM/CFM, chopped strand, and others), carbon fiber (woven fabric, thermoset UD prepreg, thermoset fabric prepreg, thermoplastic prepreg, raw fiber, and molding compounds), aramid fiber (para-aramid fiber, and meta-aramid fiber & others), natural fiber (hemp, flax, kenaf, jute, and others), and steel rebar. According to end-user, it is divided into construction, aerospace & defense, transportation, wind energy, consumer goods, industrial, marine, and others. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Some of the key players operating in the global reinforcement materials market are BASF SE, Bast Fibers LLC, Binani Industries, DuPont, Honeywell International Inc., Hyosung Corporation, NFC FIBERS GMBH, Owens Corning, Teijin Limited, and Toray Industries Inc.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive qualitative and quantitative analysis of the current trends and future estimations of the global reinforcement materials market from 2019 to 2027 to determine the prevailing opportunities.

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

Estimations and forecast are based on factors impacting the market growth, in terms of both value and volume.

Profiles of leading players operating in the market are provided to understand the global competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable market growth

KEY MARKET SEGMENTS

By Material Type

Glass Fiber

Roving

Woven Roving

Fabrics

CSM/CFM

Chopped Strand

Others

Carbon Fiber

By Precursor

PAN

Pitch, Rayon & Others

By Fiber Type

Woven Fabric

Thermoset UD Prepreg

Thermoset Fabric Prepreg

Thermoplastic Prepreg

Raw Fiber

Molding Compounds

Aramid Fiber

Para-Aramid Fiber

Meta-Aramid Fiber & Others

Natural Fiber

Hemp

Flax

Kenaf

Jute

Others

Steel Rebar

By End-User

Construction

Aerospace & Defense

Transportation

Wind Energy

Consumer Goods

Industrial

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

KEY MARKET PLAYERS

BASF SE

Bast Fibers LLC

Binani Industries

DuPont

Honeywell International Inc.

Hyosung Corporation

NFC FIBERS GMBH

Owens Corning

Teijin Limited

Toray Industries Inc.

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