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Honeycomb Sandwich Material Market by Material Type (Aluminum, Steel, Composites, Titanium, Inconel, and Others), Application (Aerospace, Automotive, Marine, Locomotive, Construction, and Others), and Technology (Expansion, Corrugation, Molding, Extrusion, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Global Honeycomb Sandwich Material market was valued at $1.3 billion in 2019 and is anticipated to generate $2.1 billion by 2027. The market is projected to experience growth at a CAGR of 6.2% from 2020 to 2027.

Honeycomb sandwich is a structure with three layers, in which a low-density core is inserted between two relatively thin layers for enhancing its mechanical properties and reducing its weight. High strength, stiffness, corrosive resistance, minimum raw material requirement in manufacturing are some of the characteristics of high temperature honeycomb structures.

The key factors driving the growth of the honeycomb sandwich material market include increase in production of various aircrafts and growth in the space industry across the world. Honeycomb sandwich materials are widely used in the aircraft and space industries, as these provide remarkable mechanical properties and are lightweight, thus conserving fuel and reducing the weight of the vehicle. However, capital-intensive nature of market characterized by high cost of production and raw materials is expected to hamper the growth of the honeycomb sandwich material market. Meanwhile, 3D printing of honeycomb panels is anticipated to provide lucrative opportunities to the honeycomb material manufacturers.

The honeycomb sandwich material market is segmented into material type, application, technology, and region. By material type, the market is divided into aluminum, steel, composites, titanium, Inconel, and others. The aluminum segment dominated the market share as it is abundantly available and has low cost. The composite segment is the fastest growing segment owing to its enhanced properties such as high strength, low cost, and easy to mold.

Depending on application, the market is categorized into aerospace, automotive, marine, locomotive, construction, and others. The aerospace segment holds the largest market share due to high stiffness to weight and high strength-to-weight ratio. The automotive segment is anticipated to grow at the fastest pace during the forecast period owing to its superior performance in driving dynamics, vehicle agility, reduced carbon dioxide emission, and efficient fuel consumption.

By technology, it is categorized into expansion, corrugation, molding, extrusion, and others. The expansion segment dominates the market and is projected to remain dominant throughout the forecast period owing to ease in cutting and stacking of honeycomb sandwich material Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa). U.S., China, and India are the top investment regions for honeycomb sandwich material market growth owing to growth in the aerospace & defense industry.

The key players operating in the honeycomb sandwich material market are Benecor Inc., Encore N.V., Encocam Ltd., Hexcel Corporation, Honeylite, Foshan Liming, Pacific Panels, Samia, Gill Corporation, and Schweiter Technologies. The players in the market have adopted several strategies to sustain the market competition such as collaboration, joint venture, partnership, and new product launch.

KEY BENEFITS FOR STAKEHOLDERS

The report provides extensive qualitative and quantitative analysis of the current trends and future estimations of the honeycomb sandwich material market from 2019 to 2027 to determine the prevailing opportunities.

Comprehensive analysis of factors that drive and restrict honeycomb sandwich material market growth is provided.

The honeycomb sandwich material market forecast and estimations are based

on factors impacting the market growth, in terms of value.

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

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable honeycomb sandwich material market share.

The honeycomb sandwich material market size is provided in terms of revenue

The report provides an in-depth analysis of the forecast along with the current and future honeycomb sandwich material market trends

KEY MARKET SEGMENTS

By Material type

Aluminum

Steel

Composites

Titanium

Inconel

Others

Biofuel

By Application

Aerospace

Automotive

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