

Global Aramid Fiber Market by Type (Para-Aramid Fiber, Meta-Aramid Fiber), Application (Security & Protection, Frictional Materials, Industrial Filtration, Optical Fibers, Rubber Reinforcement, Tire Reinforcement), Regional Forecasts 2021-2027

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Abstracts

Global Aramid Fiber Market is valued approximately at USD 3.6 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 9.7% over the forecast period 2021-2027. Aramid fiber is widely utilized in a variety of applications due to its superior mechanical features, such as impact resistance, high strength, and resistance to wear and heat deterioration. Protective apparel is mostly made of para-aramid and meta-aramid fibers. Aerospace and defence, security (body armor), and other industries use it extensively. The market is driven by the key factors such as Growing Demand from the Aerospace Sector and Rising need for lightweight materials offering significant emission reduction in vehicles. A passenger vehicle releases about 4.7 metric tons of CO₂ per year, according to the US Environmental Protection Agency (EPA). As a result, governments all over the world are highlighting the importance of strict environmental restrictions. Several standards for decreasing automotive emissions have been revised and enforced by the US EPA on a regular basis. Furthermore, the European Union has imposed strict standard for the passenger and light duty cars producers under the EU light duty vehicle CO₂ regulation. furthermore, according to EU regulation, was to cut CO₂ emissions by 3.1 percent each year between 2017 and 2020. These stringent regulations are helpful in reduction of emission from vehicle, further driving the need for lightweight materials offering significant emission reduction in vehicles. However, Non-biodegradable nature of aramid fibers, may impede market growth over the forecast period of 2021-2027.

Europe is dominating the aramid fiber market in term of revenue, factor attributing in

the market growth are safety restrictions in industries including oil & gas, construction and increasing demand of aramid fiber in high end automotive as well as other industrial sectors, contributing to the region's rising aramid fiber market. In which Germany is leading the Europe market with large number of engine production plant in the world.

Major market player included in this report are:

Xiamen Chao Yu Environmental Protection Technology Co. Ltd

Kolon Industries Inc.

Suzhou Zhaoda Specially Fiber Technical Co. Ltd

Wuxi Heshengyuan Carbon Fiber Technology Co. Ltd

X-FIPER New Material Co. Ltd

Yantai Tayho Advanced Materials Co. Ltd

Toray Industries Inc.

Teijin Limited

Shenma Industrial Co. Ltd

Sinopec Yizheng Chemical Fibre Limited Liability Company

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Para-aramid fiber

Meta-aramid fiber

By Application:

Security & Protection

Frictional Materials

Industrial Filtration

Optical Fibers

Rubber Reinforcement

Tire Reinforcement

Electrical Insulation

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Aramid Fiber Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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