

# **Global Automotive Carbon Thermoplastic Market Size study & Forecast, by Resin Type (PA, PEEK, PPS, PC, PP, Others), by Application (Exterior, Interior, Chassis, Powertrain & UTH) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Automotive Carbon Thermoplastic Market is valued at approximately USD 459.91 million in 2022 and is anticipated to grow with a healthy growth rate of more than 13.5% over the forecast period 2023-2030. Automotive Carbon Thermoplastic refers to a class of materials used in the automotive industry that combines carbon fibers with a thermoplastic polymer matrix. This combination results in a lightweight and high-strength material with specific properties suitable for various automotive applications. Carbon thermoplastics offer advantages such as reduced weight, enhanced fuel efficiency, improved mechanical performance, and potential cost savings. The Automotive Carbon Thermoplastic Market is expanding because of factors such as the rising demand for emission-free electric vehicles and the growing demand for energy-efficient vehicles. As a result, the demand for Automotive Carbon Thermoplastic has progressively increased in the international market during the forecast period 2023-2030.

Carbon thermoplastics play a crucial role in addressing the weight challenges associated with batteries in electric vehicles. The lightweight nature of these materials helps offset the heavy weight of battery packs, contributing to overall efficiency and performance. According to Statista, in 2022 plug-in electric light sales accounted for 10.2 million units. Furthermore, about 2.9 million new plug-in hybrid electric cars were sold worldwide in 2022. Plug-in hybrid electric vehicle sales accounted for around 28.4% of electric vehicle sales in 2022. Another important factor that drives the Automotive Carbon Thermoplastic Market is the increasing demand for energy-efficient vehicles. The automotive industry is witnessing a rise in the production of hybrid and

plug-in hybrid vehicles. Carbon thermoplastics play a crucial role in these vehicles by contributing to weight reduction, which is especially important to offset the additional weight of batteries in hybrid systems. In addition, as per Statista, in 2021, The Lucid Air G Touring AWD model emerged as the energy efficiency leader in the large automobile market, outperforming all light passenger vehicles with a range of 131 miles per gallon petrol equivalent. Moreover, increasing focus on reduced weight and parts consolidation in the automobile industry and rising technological advancement in Automotive Carbon Thermoplastic are anticipated to create lucrative growth opportunities for the market over the forecast period. However, the high cost of carbon fiber and recyclability of composite components is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Carbon Thermoplastic Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing presence of established automobile manufacturers, industrial expansion, and technological developments in the automotive industry in the region. The region's dominant performance is anticipated to propel the overall demand for Automotive Carbon Thermoplastic. Furthermore, Asia Pacific is expected to grow fastest over the forecast period, owing to factors such as stringent government regulations towards vehicle safety and lightweight components in the region.

Major market player included in this report are:

BASF SE

Solvay S.A.

Avient Corporation

Celanese Corporation

Toray Industries, Inc

Mitsubishi Chemical Group Corporation

Asahi Kasei Corporation

CompLam Material Co., Ltd

Ensinger GmbH

Jiangsu QIYI Technology Co., Ltd

Recent Developments in the Market:

In February 2021, BASF enhanced its Ultramid Advanced polyphthalamide portfolio by introducing carbon-fiber reinforced grades with fillings ranging from 20 to 40%. These advanced materials offer a multitude of advantages, including the creation of exceptionally lightweight components. They have the capability to replace aluminum

and magnesium in various applications without compromising stiffness and strength. Furthermore, these materials exhibit electrical conductivity that can be advantageous in manufacturing components for electronic devices, automotive systems, or any other application that requires both structural integrity and electrical conductivity.

Global Automotive Carbon Thermoplastic Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Resin Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Resin Type

PA

PEEK

PPS

PC

PP

Others

By Application

Exterior

Interior

Chassis  
Powertrain & UTH

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  
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Middle East & Africa  
Saudi Arabia  
South Africa  
Rest of Middle East & Africa

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