

Global Basalt Fiber Market Size Study by Form (Continuous, Discrete) By End-Use (Construction & Infrastructure, Automotive, Aerospace & Defense, Electrical & Electronics, Chemical, Marine, Others), and Regional Forecasts 2021-2027.

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Abstracts

Global Basalt Fiber Market is valued approximately at USD 253.79 million in 2020 and is anticipated to grow with a healthy growth rate of more than 11.80% over the forecast period 2021-2027. Basalt fiber reinforced polymer (BFRP) strengthening bars have launched as a substitute to steel reinforcement for concrete structures and provides external support for retrofitting of concrete structures. Rising Demand for Noncorrosive Materials and enhanced Physical, Mechanical, and Chemical Properties of basalt fiber are the factors which are driving the growth of Basalt Fiber market. Furthermore, rising adoption of environmentally friendly and recyclable material will be anticipating the growth of market in forecasted period. The use of corrosion-free basalt fiber composite bars as reinforcement for concrete is one of these developments. The strategies undertaken by key market players for development include partnerships, new product launch and expansions. For instance: In December 2017, Mafic SA has done partnership with Michelman (US) for increasing research and development activities in basalt fiber products. However, Complex Manufacturing Process of basalt fibers may impede market growth over the forecast period of 2021-2027.

Global Basalt Fiber market analysis on basis of region which includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-pacific is a significant region across the world in terms of market share due to the presence of a large number of manufacturers in the region. Whereas North America is anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to favorable trade policies in the region.

Major market player included in this report are:

Sudaglass Technology
Company Mineral 7
GMV
Galen
Mafic SA
Hebei Tong-Hui Technology
Mudanjiang Jinshi
KamennyVek
Shanxi Technology
Zhejiang GBF.

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 Form

Continuous

Discrete

By End-use

Construction & Infrastructure

Automotive

Aerospace & Defense

Electrical & Electronics

Chemical

Marine

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 Basalt 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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
 - 1.2.1. Basalt Fibre Market, by Form, 2019-2027 (USD Billion)
 - 1.2.2. Basalt Fibre Market, by End-Use, 2019-2027 (USD Billion)
 - 1.2.3. Basalt Fibre Market, By Region, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL BASALT FIBRE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL BASALT FIBRE MARKET DYNAMICS

- 3.1. Basalt Fibre Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing Demand for Noncorrosive Materials
 - 3.1.1.2. Improved Physical, Mechanical, and Chemical Properties
 - 3.1.2. Market Challenges
 - 3.1.2.1. Complex Manufacturing Process of basalt fibres
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising Adoption of Environmentally Friendly and Recyclable Material

CHAPTER 4. GLOBAL BASALT FIBRE MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants

- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economic
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL BASALT FIBRE MARKET, BY FORM

- 5.1. Market Snapshot
- 5.2. Global Basalt Fibre Market by Form, Performance - Potential Analysis
- 5.3. Global Basalt Fibre Market Estimates & Forecasts by Form 2018-2027 (USD Billion)
- 5.4. Basalt Fibre Market, Sub Segment Analysis
 - 5.4.1. Continuous
 - 5.4.2. Discrete

CHAPTER 6. GLOBAL BASALT FIBRE MARKET, BY END-USE

- 6.1. Market Snapshot
- 6.2. Global Basalt Fibre Market by End-Use, Performance - Potential Analysis
- 6.3. Global Basalt Fibre Market Estimates & Forecasts by End-Use 2018-2027 (USD Billion)
- 6.4. Basalt Fibre Market, Sub Segment Analysis
 - 6.4.1. Construction & Infrastructure
 - 6.4.2. Automotive
 - 6.4.3. Aerospace & Defense
 - 6.4.4. Electrical & Electronics
 - 6.4.5. Chemical
 - 6.4.6. Marine
 - 6.4.7. Others

CHAPTER 7. GLOBAL BASALT FIBRE MARKET, REGIONAL ANALYSIS

- 7.1. Basalt Fibre Market, Regional Market Snapshot

- 7.2. North America Basalt Fibre Market
 - 7.2.1. U.S. Basalt Fibre Market
 - 7.2.1.1. Form breakdown estimates & forecasts, 2018-2027
 - 7.2.1.2. End-Use breakdown estimates & forecasts, 2018-2027
 - 7.2.2. Canada Basalt Fibre Market
- 7.3. Europe Basalt Fibre Market Snapshot
 - 7.3.1. U.K. Basalt Fibre Market
 - 7.3.2. Germany Basalt Fibre Market
 - 7.3.3. France Basalt Fibre Market
 - 7.3.4. Spain Basalt Fibre Market
 - 7.3.5. Italy Basalt Fibre Market
 - 7.3.6. Rest of Europe Basalt Fibre Market
- 7.4. Asia-Pacific Basalt Fibre Market Snapshot
 - 7.4.1. China Basalt Fibre Market
 - 7.4.2. India Basalt Fibre Market
 - 7.4.3. Japan Basalt Fibre Market
 - 7.4.4. Australia Basalt Fibre Market
- 7.5. Latin America Basalt Fibre Market Snapshot
 - 7.5.1. Brazil Basalt Fibre Market
 - 7.5.2. Mexico Basalt Fibre Market
- 7.6. Rest of The World Basalt Fibre Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profile
 - 8.2.1. Sudaglass Technology
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Form Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Company Mineral
 - 8.2.3. GMV
 - 8.2.4. Galen
 - 8.2.5. Mafic SA
 - 8.2.6. Hebei Tong-Hui Technology
 - 8.2.7. Mudanjiang Jinshi
 - 8.2.8. KamennyVek

8.2.9. Shanxi Technology

8.2.10. Zhejiang GBF.

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Basalt Fibre Market, report scope

TABLE 2. Global Basalt Fibre Market estimates & forecasts by region 2018-2027 (USD Billion)

TABLE 3. Global Basalt Fibre Market estimates & forecasts by Form, 2018-2027 (USD Billion)

TABLE 4. Global Basalt Fibre Market estimates & forecasts by End-Use, 2018-2027 (USD Billion)

TABLE 5. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 6. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 7. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 8. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 9. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 10. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 11. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 12. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 13. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 14. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 15. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 16. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 17. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 18. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 19. Global Basalt Fibre Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 20. Global Basalt Fibre Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 21. U.S. Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 22. U.S. Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 23. U.S. Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 24. Canada Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 25. Canada Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 26. Canada Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 27. UK Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 28. UK Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 29. UK Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 30. Germany Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 31. Germany Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 32. Germany Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 33. France Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 34. France Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 35. France Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 36. Spain Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 37. Spain Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 38. Spain Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 39. Italy Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 40. Italy Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 41. Italy Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

Billion)

TABLE 42. China Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 43. China Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 44. China Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 45. India Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 46. India Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 47. India Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 48. Japan Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 49. Japan Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 50. Japan Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 51. Australia Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 52. Australia Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 53. Latin America Basalt Fibre Market estimate & forecasts, 2018-2027 (USD Billion)

TABLE 54. ROW Basalt Fibre Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 55. ROW Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 56. ROW Basalt Fibre Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 57. List of secondary Forms, used in the study of global Basalt Fibre Market

TABLE 58. List of primary Forms, used in the study of global Basalt Fibre Market

TABLE 59. Years considered for the study

TABLE 60. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Basalt Fibre Market, research methodology
- FIG 2. Global Basalt Fibre Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Basalt Fibre Market, key trends 2018
- FIG 5. Global Basalt Fibre Market, growth prospects 2018-2027
- FIG 6. Global Basalt Fibre Market, porters 5 force model
- FIG 7. Global Basalt Fibre Market, pest analysis
- FIG 8. Global Basalt Fibre Market, value chain analysis
- FIG 9. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 15. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 16. Global Basalt Fibre Market by segment, 2018 & 2027 (USD Billion)
- FIG 17. Global Basalt Fibre Market, regional snapshot 2018 & 2027
- FIG 18. North America Basalt Fibre Market 2018 & 2027 (USD Billion)
- FIG 19. Europe Basalt Fibre Market 2018 & 2027 (USD Billion)
- FIG 20. Asia-Pacific Basalt Fibre Market 2018 & 2027 (USD Billion)
- FIG 21. Latin America Basalt Fibre Market 2018 & 2027 (USD Billion)
- FIG 22. Global Basalt Fibre Market, company market share analysis (2018)

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