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Global EV Composites Market Size Study, by Fiber Type (Glass Fiber, Carbon Fiber, Others), Resin Type (Thermoplastics, Thermoset), Type (Ultra-Premium, Premium, Non-Premium), Manufacturing Process (Compression Molding, Injection Molding, RTM, Others), Application (Interior, Exterior, Battery Enclosure, Powertrain & Chassis), and Regional Forecasts 2022-2032

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Abstracts

The Global EV Composites Market was valued at USD 1.96 billion in 2023 and is projected to witness robust growth, registering a CAGR of 17.1% during the forecast period from 2024 to 2032, reaching a market size of USD 8.11 billion by 2032. Advanced composite materials, particularly carbon and glass fibers, are pivotal in the manufacturing of electric vehicles (EVs) due to their exceptional strength-to-weight ratio, enabling improved energy efficiency and driving range.

The rapid adoption of EVs globally, coupled with stringent emission regulations, has propelled demand for lightweight and high-performance materials like EV composites. Carbon fiber dominates the market with applications in critical structural and performance-enhancing components, while glass fiber offers cost-effective solutions for non-structural parts. Technological innovations, including bio-based composites and nanocomposites, are driving material advancements, enhancing properties such as thermal stability and electrical conductivity.

Asia Pacific leads the market, driven by rapid EV adoption in China, Japan, and South Korea, supported by favorable government policies and advancements in materials

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technology. North America follows closely, with significant growth attributed to incentives, technological advancements, and a robust EV manufacturing ecosystem. Europe, driven by stringent emission norms and investments in sustainable automotive technologies, also holds a significant market share.

Major market players included in this report are:

1. Owens Corning

2. Piran Advanced Composites

3. Plastic Omnium

4. POLYTEC HOLDING AG

5. R?chling SE & Co. KG

6. SGL Carbon

7. Syensqo

8. Teijin Limited

9. The Gund Company

10. Toray Industries, Inc.

11. TRB Lightweight Structures

12. ZhongAo Carbon

The detailed segments and sub-segments of the market are explained below:

By Fiber Type:

Glass Fiber

Carbon Fiber

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Others

By Resin Type:

Thermoplastics

Thermoset

By Type:

Ultra-Premium

Premium

Non-Premium

By Manufacturing Process:

Compression Molding

Injection Molding

RTM

Others

By Application:

Interior

Exterior

Battery Enclosure

Powertrain & Chassis

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By Region:

North America

- U.S.
- Canada

Europe

- Germany
- UK
- France
- Italy
- Spain
- Russia
- Netherlands
- Rest of Europe

Asia Pacific

- China
- India
- Japan
- South Korea

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- Indonesia
- Malaysia
- Australia
- Vietnam
- Rest of Asia Pacific

Latin America

- Argentina
- Brazil
- Mexico
- Rest of Latin America

Middle East & Africa

- UAE
- Saudi Arabia
- Israel
- South Africa
- Rest of Middle East & Africa

Years considered for the study are as follows:

- Historical year – 2022

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Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional-level analysis for each market segment.

Detailed analysis of the geographical landscape with country-level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of the competitive structure of the market.

Demand-side and supply-side analysis of the market.

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10. COMPETITIVE LANDSCAPE ANALYSIS OF MAJOR MARKET PLAYERS (2023)

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