

Global Fiber-reinforced Polymer (FRP) Composites Market Size study & Forecast, by Type (Glass Fiber Reinforced Polymer (GFRP) Composites, Carbon Fiber Reinforced Polymer (CFRP) Composites, Basalt Fiber Reinforced Polymer (BFRP) Composites, Aramid Fiber Reinforced Polymer (AFRP) Composites, Others), by Application (Automotive, Construction, Electronic, Defense, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Fiber-reinforced Polymer (FRP) Composites Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Fiber Reinforced Polymer (FRP) composites, also known as Fiber Reinforced Plastics, are a type of composite material made of a polymer matrix reinforced with fibers. They are designed to combine the high strength and stiffness of the fibers with the lightweight and corrosion-resistant properties of the polymer matrix. In FRP composites, the fibers provide the primary mechanical properties, while the polymer matrix holds the fibers together and transfers the loads between them. The most commonly used fibers in FRP composites are glass fibers, carbon fibers, and aramid fibers. Although other types of fibers can also be used depending on the specific application requirements. The key factor driving the market growth is rising demand from the construction sector and growing demand for energy efficiency in the aerospace and automotive industries. These factors are anticipated to create the lucrative demand for the market during forecast period 2023-2030.

Moreover, the growing construction industry has played a significant role in supporting the growth of the Fiber-reinforced Polymer (FRP) Composites market. FRP composites

are increasingly being used in various construction applications due to their superior properties and benefits over traditional materials such as steel and concrete. Thus, the growing construction industry is anticipated to support the market growth. According to Statista, in 2020, the size of global construction market was valued USD 6.4 trillion; in 2022 the value reached USD 8.2 trillion and it is anticipated to reach USD 10.3 trillion by 2025. Additionally, rising infrastructure investment is anticipated to create the lucrative growth opportunity for the market during the forecast period. However, the fluctuating raw material prices and environmental issues regarding the recyclability stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Fiber-reinforced Polymer (FRP) Composites Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 with largest market share owing to the presence of key market players, growing construction and automotive industry is the region. Whereas, the Asia Pacific region is expected to grow at fastest growth rate during the forecast period, owing to factors such as the rising construction activities, growing demand in automotive industry, growing demand for the lightweight and high strength materials in various end use industries in the region.

Major market player included in this report are:

American Fiberglass Rebar
American Grating, LLC
Engineered Composites Ltd
B&B FRP Manufacturing INC.
TUF-BAR
FRP Composites Inc.
Ten Cate NV
Zoltek Companies, Inc.
Hyosung Corporation
Mitsubishi Rayon Co., Ltd.

Recent Developments in the Market:

In April 2022, SK ecoplant stated that it will establish a fibreglass rebar manufacturing line from a glass fibre reinforced polymer (GFRP) production line in collaboration with KCMT, a Korean GFRP producer. The entire factory will have 40,000 tonnes of annual manufacturing capacity by 2024, and 200,000 tonnes by 2027.

Global Fiber-reinforced Polymer (FRP) Composites 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 – 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 Type:

- Glass Fiber Reinforced Polymer (GFRP) Composites
- Carbon Fiber Reinforced Polymer (CFRP) Composites
- Basalt Fiber Reinforced Polymer (BFRP) Composites
- Aramid Fiber Reinforced Polymer (AFRP) Composites
- Others

By Application:

- Automotive
- Construction
- Electronic
- Defense
- 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

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

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