

# **Global Thermo Compression Forming Market Size Study, by Foam Type (Thermoplastic Foams, Needle-Punch Nonwovens, Lightweight Glass Mat Thermoplastic), by End-Use Industry (Automotive, Aerospace, Medical, Construction, Electrical & Electronics, Others), and Regional Forecasts 2022-2032**

<https://marketpublishers.com/r/G0073915F6F7EN.html>

Date: January 2025

Pages: 285

Price: US\$ 3,750.00 (Single User License)

ID: G0073915F6F7EN

## **Abstracts**

The Global Thermo Compression Forming Market was valued at USD 10.57 billion in 2023 and is projected to grow at a CAGR of 4.09% during the forecast period 2024-2032, reaching USD 15.16 billion by 2032. Thermo compression forming is a transformative manufacturing technology used to produce high-performance composite materials through heat and pressure. This process is pivotal in creating lightweight, durable, and complex components in industries such as automotive, aerospace, construction, and consumer electronics. The increasing need for fuel-efficient vehicles, high-strength construction materials, and compact, robust consumer electronics is driving demand for thermo compression forming technology globally.

The demand for lightweight, durable materials such as thermoplastic foams in aerospace, automotive, and construction industries has strengthened market growth. Additionally, the market is buoyed by innovations in composite materials, such as carbon fiber-reinforced plastics (CFRPs) and recyclable thermoplastics, which address sustainability concerns and provide cost-effective, high-performance solutions. These advancements make thermo compression forming a preferred choice for manufacturing components that meet stringent performance, weight, and environmental criteria.

Regionally, North America accounted for the largest market share in 2023 due to its

robust aerospace and automotive industries. Meanwhile, the Asia Pacific region is anticipated to register the highest CAGR during the forecast period, driven by rapid industrialization, increased production of electric vehicles (EVs), and advancements in the electronics sector. The rising emphasis on eco-friendly and recyclable materials, combined with government initiatives supporting sustainable practices, continues to shape the growth trajectory of the thermo compression forming market.

Major market players included in this report are:

BASF SE

Core Molding Technologies

Engineered Plastic Products Inc.

FLEXTECH

Formed Solutions

Janco, Inc.

Mitsubishi Chemical Group

Present Advanced Composites Inc.

Ray Products Company Inc.

RCO Engineering

Toray Advanced Composites

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

By Foam Type:

Thermoplastic Foams

Needle-Punch Nonwovens

## Lightweight Glass Mat Thermoplastic

### By End-Use Industry:

Automotive

Aerospace

Medical

Construction

Electrical & Electronics

Other End-Use Industries

### By Region:

North America

U.S.

Canada

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Rest of Asia Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

Saudi Arabia

UAE

Rest of Middle East & Africa

Years considered for the study are as follows:

Historical Year – 2022

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 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 competitive structure of the market.

Demand side and supply side analysis of the market.

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