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Global Wind Turbine Blade Composite Materials Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Wind Turbine Blade Composite Materials market size was valued at USD 5037.7 million in 2023 and is forecast to a readjusted size of USD 8102.3 million by 2030 with a CAGR of 7.0% during review period.

Wind turbine blade composite material forms an essential component of wind turbine for the manufacture of wind turbine rotor blade. Composite material is made up of fiber and matrix. The fiber provides physical strength and distributes loads in composite. The matrix material act binder. The matrix binds and maintains the spacing of the fiber material protecting the fiber from abrasion and environmental damage. The composite material manufactured from reinforcement of fiber and matrix is far superior from conventional metals such as steel and aluminum.

Global 5 largest manufacturers of Wind Turbine Blade Composite Materials are Westlake Chemical, Techstorm, Toray Industries, Olin Corp and Wells Advanced Materials, which make up about 38%. Among them, Westlake Chemical is the leader with about 11% market share.

China is the largest market, with a share about 54%, followed by Europe and US & Canada, with the share about 26% and 11%. In terms of product type, Glass Fiber Reinforced Composites occupy the largest share of the total market, about 79%. And in terms of product Application, the largest application is >5.0 MW, followed by 3.0-5.0 MW.

The Global Info Research report includes an overview of the development of the Wind

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Turbine Blade Composite Materials industry chain, the market status of

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