

Carbon Fiber Tapes Market Size, Share & Trend Analysis Report By Form (Dry Tapes, Prepreg Tapes), By End Use (Aerospace & Defense, Automotive), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Carbon Fiber Tapes Market Growth & Trends

The global carbon fiber tapes market size is expected to reach USD 4.9 billion by 2027, expanding at a CAGR of 13.4%, according to a new report by Grand View Research Inc. The rapidly rising demand for advanced materials with superior strength to weight ratio in the transportation sector is expected to bolster the market over the forecast period.

Carbon fiber tapes are emerging as one of the crucial materials in facilitating the automotive industry to curb vehicle emission, execute lightweight construction, and extend the range of e-mobility. However, the usage of the product in automotive applications is still in its nascent stage and is expected to offer excellent potential for the future.

Advancements in automated tape laying process are leading to facilitating the manufacturing of composites that are at par with steel in terms of structural integrity at a fracture load. Employment of software-controlled machine systems enables tapes laying for the creation of layup containing intricate shapes, thereby posing positive growth opportunities for the market.

Key end-users in the value chain are involved in process improvement research for the

production of composite parts through tapes, especially for the automotive and aerospace sector. The aforementioned efforts are expected to enhance the processing speed, reduce the part cost, thereby boosting the adoption rate of the product in various end-use industries.

Carbon Fiber Tapes Market Segmentation

The prepreg form segment accounted for USD 1.4 billion revenue in 2019 owing to the superior mechanical properties offered by the product

The automotive end-use segment is expected to witness a notable CAGR of over 13.5% over the forecast period on account of rapidly rising usage of composite materials in replacing metal components in automotive

In North America, the market was valued at USD 664.7 million and is projected to witness a CAGR of 13.0% over the forecast period owing to the presence of robust manufacturing base for aerospace and automotive

Key players in the industry are focusing on expanding the production capacity to cater to the exponentially rising demand for the product across various end-use industries including sports and leisure

Researchers are also involved in the development of carbon fiber recycling process to preserve the length of the fiber after the process, which, in turn, is expected to support the industry players to explore the true potential of the material.

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