

Concrete Reinforcing Fiber Market Size, Share & Trends Analysis Report By Product (PE, PP, Steel, Basalt), By Application (Infrastructure, Building & Construction, Industrial), And Segment Forecasts, 2022 - 2030

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Abstracts

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Concrete Reinforcing Fiber Market Growth & Trends

The global concrete reinforcing fiber market size is expected to reach USD 3.96 billion by 2030, registering a CAGR of 6.8% during the forecast period, according to a new report by Grand View Research, Inc. Increasing demand for lightweight non-corrosive materials in the construction industry is expected to boost product demand in the forecast period. The advantages offered by the reinforcing fibers in concrete include widening of joint spacing and reduction in slab thickness. In addition, they also in reducing the spalling at joint edges and the overall formation & maintenance cost. The aforementioned benefits offered by the product are expected to augment its demand in heavy-load operating structures such as runways, aircraft, and warehouses.

The rising utilization of high-performance concrete is anticipated to have a positive impact on market growth. The industry is witnessing a growing substitution of steel fibers for plastic in a bid to decrease the overall structure weight, thereby driving product sales. Players in the industry are actively involved in the research & development of the production of fibers for reinforcement purposes and lay high emphasis on the manufacturing of advanced reinforcing fiber products with varying sizes and properties. However, fluctuating raw material prices are supposed to be a significant concern for the manufacturers over the forecast period.

Concrete Reinforcing Fiber Market Report Highlight

Steel accounted for 49.86% of the volume share in 2021 owing to the increasing demand for the product in the replacement of traditional steel-reinforced concrete in crack prone structures such as canals, dams, and water storage tanks

Basalt fiber is expected to expand at a CAGR of 10.33% in the forecast period, on account of its properties including high damping and radio transparency, which aids its adoption in the construction activities

The consumption of the product in infrastructure construction is expected to expand at a CAGR of 7.1% in terms of revenue, from 2017 to 2030 due to increasing government spending on urban planning and management.

The industry in the Asia Pacific accounted for 34.6% of the global revenue in 2021 owing to the heavy investments by most governments in railway, highway, & road infrastructure expansion and residential construction

Major players in the industry focus on integration to engage in the production of raw materials including synthetic materials and fibers obtain a competitive edge in the market.

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