

Construction Composites Market Analysis, By Fiber Type (Carbon Fiber, Glass Fiber, Others), By Resin Type (Thermoplastic, Thermoset), By Application, By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

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The global construction composites market is expected to reach USD 7.6 billion by 2025, according to a new report by Grand View Research, Inc. The market is majorly driven by the growing construction industry across the globe. Technological innovations involving construction composites have led to the use of the product as replacement for aluminum and wood.

The construction composites industry includes a wide range of products such as gratings, stairways, decks, railing, and fences with application scope in the industrial, commercial, and household segments. Technological innovations have led to the use of the products in the making of various structures that have complex shapes and are impossible to build with other materials such as wood and steel.

In terms of revenue, the industrial application was the largest segment for the product, accounting for 35.8% of the global industry in 2016. The application scope in stairways, walkways, trash gates, gratings, and ladders in the industrial segment is increasing owing to the anti-corrosion and moisture-proof properties of the products.

Composites offer superior properties such as durability, in comparison with other traditional materials. Structures such as decks and rails do not fade away or crack over time and also do not accumulate rust. These properties of composites have helped it in gaining popularity in the industrial, commercial, and household sectors.



Further key findings from the report suggest:

Residential application segment will experience the highest growth in terms of revenue, slated to grow at a CAGR of 6.2% from 2017 to 2025, mainly on account of the growing need for environmental-friendly and durable products.

Carbon fiber emerged as the largest segment among fiber types in 2016, in terms of revenue, and is estimated to reach a market size of over USD 4.40 billion by 2025. The segment revenue was recorded at nearly USD 3 billion in 2016.

The regional segment in Asia Pacific is anticipated to observe considerable growth during the forecast years, mainly owing to the robust growth in construction activities and increasing infrastructure spending, especially in emerging economies of India and China. In terms of revenue, the regional market is expected to grow at a CAGR of 6.3% from 2017 to 2025.

Key players in the industry focus on acquisitions and capacity expansions to increase their competitiveness and reinforce their positions in the market.



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