

High Performance Fibers Market Size, Share & Trends Analysis Report By Product (PBI, Carbon, Aramid), By Application (Aerospace & Defense, Construction & Building), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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High Performance Fibers Market Growth & Trends

The global high performance fibers market size is expected to reach USD 25.32 billion by 2030, according to a new report by Grand View Research, Inc. High strength to weight ratio coupled with rigidity offered to the aerospace and automotive components by these fibers is projected to drive the market. Technologically, the key factor is the level of fiber properties that can be controlled in this product through modifications in polymer composition, the molecular weight of the polymer, ingredients choice, and method of fiber formation. However, from the business point of view, the critical factors are high manufacturing costs, initial investment, and limited monomer supply. The drive to increase fuel efficiency and aerodynamics performance of aircraft is encouraging the manufacturing of primary and secondary parts of aircraft.

Also, the incorporation of these fibers in aerospace components offers excellent flexibility and damage resistance to the same. Strong regulations imposed by the various government bodies to reduce CO2 emissions are also among the key factors responsible for the high usage of lightweight materials in aerospace and automotive applications. These regulations are forcing OEMs to seek for alternatives to reduce emissions and increase fuel efficiency. The economic viability of ultra-high-performance



fiber-reinforced concrete in pre-stressed concrete wind towers and other commercial buildings is being tested. The carbon-reinforced composites are also being made technologically advanced with the view of making them economically viable, which would result in reduced production cost and increased profit margin.

High Performance Fibers Market Report Highlights

The global market is expected to grow significantly during the forecast years due to the rising application scope in the aerospace & defense industries

Aramid fiber was the largest product segment in 2021 and is estimated to remain dominant over the forecast years owing to superior product properties, such as high strength and thermal & chemical resistance

The aerospace & defense application held a considerable share in 2021 and is anticipated to witness the fastest CAGR over the forecast period due to high penetration in the manufacturing of aerospace components

The market in Asia Pacific is projected to witness the fastest growth rate over the forecast years due to the growing infrastructure development and construction activities in the region



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