

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

<https://marketpublishers.com/r/H474305815E6EN.html>

Date: May 2022

Pages: 198

Price: US\$ 5,950.00 (Single User License)

ID: H474305815E6EN

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 manufacturers to replace traditional metal alloys with composite materials in 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

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumption
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segmental Outlook
- 2.3. Competitive Insights

CHAPTER 3. HIGH PERFORMANCE FIBERS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Segmentation
- 3.2. Market Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
- 3.4. Technology Overview
- 3.5. Regulatory Framework
- 3.6. Market Dynamics
 - 3.6.1. Market Driver Analysis
 - 3.6.2. Market Restraint Analysis
 - 3.6.3. Industry Challenges
- 3.7. Business Environment Analysis: High Performance Fibers Market
 - 3.7.1. Industry Analysis - Porter's Five Forces
 - 3.7.1.1. Supplier Power
 - 3.7.1.2. Buyer Power
 - 3.7.1.3. Substitution Threat

- 3.7.1.4. Threat from New Entrant
- 3.7.1.5. Competitive Rivalry
- 3.7.2. PESTEL Analysis
 - 3.7.2.1. Political Landscape
 - 3.7.2.2. Environmental Landscape
 - 3.7.2.3. Social Landscape
 - 3.7.2.4. Technology Landscape
 - 3.7.2.5. Economic Landscape
 - 3.7.2.6. Legal Landscape

CHAPTER 4. HIGH PERFORMANCE FIBERS MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. High Performance Fibers Market: Product Movement Analysis, 2021 & 2030
- 4.2. Market Size & Forecasts and Trend Analysis, 2017 to 2030 for the following
 - 4.2.1. Carbon Fiber
 - 4.2.1.1. Carbon fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
 - 4.2.2. Polybenzimidazole (PBI)
 - 4.2.2.1. Polybenzimidazole (PBI) fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
 - 4.2.3. Aramid Fiber
 - 4.2.3.1. Aramid fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
 - 4.2.4. M5/PIPD
 - 4.2.4.1. M5/PIPD fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
 - 4.2.5. Polybenzoxazole (PBO)
 - 4.2.5.1. Polybenzoxazole (PBO) fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
 - 4.2.6. Glass Fiber
 - 4.2.6.1. Glass fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
 - 4.2.7. High-strength Polyethylene
 - 4.2.7.1. High-strength Polyethylene fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
 - 4.2.8. Other Fiber
 - 4.2.8.1. Other fiber market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

CHAPTER 5. HIGH PERFORMANCE FIBERS MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

5.1. High Performance Fiber Market: Application Movement Analysis, 2021 & 2030

5.2. Market Size & Forecasts and Trend Analysis, 2017 to 2030 for the following

5.2.1. Electronics & Telecommunication

5.2.1.1. High performance fibers market estimates and forecasts, by electronics & telecommunication applications, 2017 - 2030 (Kiloton) (USD Million)

5.2.2. Textile

5.2.2.1. High performance fibers market estimates and forecasts, by textile applications, 2017 - 2030 (Kiloton) (USD Million)

5.2.3. Aerospace & Defense

5.2.3.1. High performance fibers market estimates and forecasts, by aerospace & defense applications, 2017 - 2030 (Kiloton) (USD Million)

5.2.4. Construction & Building

5.2.4.1. High performance fibers market estimates and forecasts, by construction & building applications, 2017 - 2030 (Kiloton) (USD Million)

5.2.5. Automotive

5.2.5.1. High performance fibers market estimates and forecasts, by automotive applications, 2017 - 2030 (Kiloton) (USD Million)

5.2.6. Sporting Goods

5.2.6.1. High performance fibers market estimates and forecasts, by sporting goods applications, 2017 - 2030 (Kiloton) (USD Million)

5.2.7. Others

5.2.7.1. High performance fibers market estimates and forecasts, by other applications, 2017 - 2030 (Kiloton) (USD Million)

CHAPTER 6. HIGH PERFORMANCE FIBERS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

6.1. High Performance Fibers Market: Regional Movement Analysis, 2021 & 2030

6.2. Market Size & Forecasts and Trend Analyses, 2017 to 2030 for the following:

6.3. North America

6.3.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

6.3.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.3.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.3.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.3.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.3.6. U.S.

- 6.3.6.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.3.6.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)
- 6.3.6.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)
- 6.3.6.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)
- 6.3.6.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.3.7. Canada

- 6.3.7.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.3.7.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)
- 6.3.7.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)
- 6.3.7.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)
- 6.3.7.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.3.8. Mexico

- 6.3.8.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.3.8.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)
- 6.3.8.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)
- 6.3.8.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)
- 6.3.8.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.4. Europe

- 6.4.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.4.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)
- 6.4.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)
- 6.4.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)
- 6.4.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.4.6. Germany

- 6.4.6.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.4.6.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)
- 6.4.6.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)
- 6.4.6.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)
- 6.4.6.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.4.7. U.K.

- 6.4.7.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.4.7.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)
- 6.4.7.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)
- 6.4.7.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)
- 6.4.7.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.4.8. France

- 6.4.8.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.4.8.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.4.8.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.4.8.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.4.8.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.5. Asia Pacific

6.5.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

6.5.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.5.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.5.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.5.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.5.6. China

6.5.6.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

6.5.6.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.5.6.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.5.6.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.5.6.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.5.7. India

6.5.7.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

6.5.7.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.5.7.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.5.7.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.5.7.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.5.8. Japan

6.5.8.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

6.5.8.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.5.8.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.5.8.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.5.8.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.5.9. South Korea

6.5.9.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

6.5.9.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.5.9.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.5.9.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.5.9.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.6. Central & South America

6.6.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

6.6.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

6.6.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)

6.6.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

6.6.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

6.7. Middle East & Africa

- 6.7.1. Market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)
- 6.7.2. Market estimates and forecasts, by product, 2017 - 2030 (Kiloton)
- 6.7.3. Market estimates and forecasts, by product, 2017 - 2030 (USD Million)
- 6.7.4. Market estimates and forecasts, by application, 2017 - 2030 (Kiloton)
- 6.7.5. Market estimates and forecasts, by application, 2017 - 2030 (USD Million)

CHAPTER 7. HIGH PERFORMANCE FIBERS MARKET: COMPETITIVE ANALYSIS

7.1. Key Global Players, Their Initiatives, & Their Impact on the Market

7.2. Competitive Environment

7.3. Vendor Landscape

7.4. Public Companies

7.4.1. Company Market Positioning

7.5. Private Companies

7.5.1. List of Key Emerging companies and their geographical presence

CHAPTER 8. COMPANY PROFILES

8.1. Toray Industries, Inc.

- 8.1.1. Company Overview
- 8.1.2. Financial Performance
- 8.1.3. Product Benchmarking
- 8.1.4. Strategic Initiatives

8.2. Dupont

- 8.2.1. Company Overview
- 8.2.2. Financial Performance
- 8.2.3. Product Benchmarking
- 8.2.4. Strategic Initiatives

8.3. Teijin Limited

- 8.3.1. Company Overview
- 8.3.2. Financial Performance
- 8.3.3. Product Benchmarking
- 8.3.4. Strategic Initiatives

8.4. Toyobo Co. Ltd

- 8.4.1. Company Overview
- 8.4.2. Financial Performance
- 8.4.3. Product Benchmarking
- 8.4.4. Strategic Initiatives

8.5. DSM

- 8.5.1. Company Overview
- 8.5.2. Financial Performance
- 8.5.3. Product Benchmarking
- 8.5.4. Strategic Initiatives

8.6. Kermel S.A.

- 8.6.1. Company Overview
- 8.6.2. Financial Performance
- 8.6.3. Product Benchmarking
- 8.6.4. Strategic Initiatives

8.7. Kolon Industries, Inc.

- 8.7.1. Company Overview
- 8.7.2. Financial Performance
- 8.7.3. Product Benchmarking
- 8.7.4. Strategic Initiatives

8.8. Huvis Corp.

- 8.8.1. Company Overview
- 8.8.2. Financial Performance
- 8.8.3. Product Benchmarking
- 8.8.4. Strategic Initiatives

8.9. China National Bluestar (Group) Co., Ltd.

- 8.9.1. Company Overview
- 8.9.2. Financial Performance
- 8.9.3. Product Benchmarking
- 8.9.4. Strategic Initiatives

8.10. SRO Aramid (Jiangsu) Co., Ltd.

- 8.10.1. Company Overview
- 8.10.2. Financial Performance
- 8.10.3. Product Benchmarking
- 8.10.4. Strategic Initiatives

8.11. Hyosung Corp.

- 8.11.1. Company Overview
- 8.11.2. Financial Performance
- 8.11.3. Product Benchmarking
- 8.11.4. Strategic Initiatives

8.12. Yantai Tayho Advanced Materials Co. Ltd.

- 8.12.1. Company Overview
- 8.12.2. Financial Performance
- 8.12.3. Product Benchmarking

8.12.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 Carbon fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 2 Polybenzimidazole (PBI) fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 3 Aramid fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 4 M5/PIPD fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 5 Polybenzoxazole (PBO) fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 6 Glass fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 7 High strength polyethylene fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 8 Other fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 9 High performance fibers market estimates and forecasts, by electronic & telecommunication applications 2017 - 2030 (Kiloton) (USD Million)

Table 10 High performance fibers market estimates and forecasts, by textile applications 2017 - 2030 (Kiloton) (USD Million)

Table 11 High performance fibers market estimates and forecasts, by aerospace & defense applications 2017 - 2030 (Kiloton) (USD Million)

Table 12 High performance fibers market estimates and forecasts, by construction & building applications 2017 - 2030 (Kiloton) (USD Million)

Table 13 High performance fibers market estimates and forecasts, by automotive applications 2017 - 2030 (Kiloton) (USD Million)

Table 14 High performance fibers market estimates and forecasts, by sporting goods applications 2017 - 2030 (Kiloton) (USD Million)

Table 15 High performance fibers market estimates and forecasts, by other applications 2017 - 2030 (Kiloton) (USD Million)

Table 16 North America high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 17 North America high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 18 North America high performance fibers market estimates and forecasts, by

product, 2017 - 2030 (USD Million)

Table 19 North America high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 20 North America high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 21 U.S. high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 22 U.S. high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 23 U.S. high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 24 U.S. high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 25 U.S. high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 26 Canada high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 27 Canada high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 28 Canada high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 29 Canada high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 30 Canada high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 31 Mexico high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 32 Mexico high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 33 Mexico high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 34 Mexico high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 35 Mexico high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 36 Europe high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 37 Europe high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 38 Europe high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 39 Europe high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 40 Europe high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 41 Germany high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 42 Germany high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 43 Germany high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 44 Germany high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 45 Germany high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 46 U.K. high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 47 U.K. high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 48 U.K. high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 49 U.K. high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 50 U.K high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 51 France high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 52 France high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 53 France high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 54 France high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 55 France high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 56 Asia Pacific high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 57 Asia Pacific high performance fibers market estimates and forecasts, by

product, 2017 - 2030 (Kiloton)

Table 58 Asia Pacific high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 59 Asia Pacific high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 60 Asia Pacific high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 61 China high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 62 China high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 63 China high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 64 China high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 65 China high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 66 India high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 67 India high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 68 India high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 69 India high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 70 India high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 71 Japan high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 72 Japan high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 73 Japan high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 74 Japan high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 75 Japan high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 76 South Korea high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 77 South Korea high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 78 South Korea high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 79 South Korea high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 80 South Korea high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 81 Central & South America high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 82 Central & South America high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 83 Central & South America high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 84 Central & South America high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 85 Central & South America high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 86 Middle East & Africa high performance fibers market estimates and forecasts, 2017 - 2030 (Kiloton) (USD Million)

Table 87 Middle East & Africa high performance fibers market estimates and forecasts, by product, 2017 - 2030 (Kiloton)

Table 88 Middle East & Africa high performance fibers market estimates and forecasts, by product, 2017 - 2030 (USD Million)

Table 89 Middle East & Africa high performance fibers market estimates and forecasts, by application, 2017 - 2030 (Kiloton)

Table 90 Middle East & Africa high performance fibers market estimates and forecasts, by application, 2017 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Information procurement
- Fig. 2 Primary research pattern
- Fig. 3 Primary research process
- Fig. 4 Primary research approaches
- Fig. 5 High performance fibers market snapshot
- Fig. 6 High Performance fibers market segmentation
- Fig. 7 High performance fibers market value chain analysis
- Fig. 8 High performance fibers market dynamics
- Fig. 9 High performance fibers market driver impact analysis
- Fig. 10 Global personal protective equipment market revenue by end-use (USD Billion) 2016 - 2024
- Fig. 11 Share of composites in different aircraft (%)
- Fig. 12 High performance fibers market restraint impact analysis
- Fig. 13 Global defense spending, USD billion, 2019 (%)
- Fig. 14 High Performance Fibers Market: PESTLE Analysis
- Fig. 15 High performance fibers market: Porter's Five Forces Analysis
- Fig. 16 High performance fibers market: Product movement analysis, 2021 & 2030
- Fig. 17 High performance fibers market: Regional movement analysis, 2021 & 2030

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