

Sports Composites Market Analysis By Resin (Epoxy, Polyurethane, Polyamide, Polypropylene), By Material (Carbon, Glass), By Application (Golf Clubs, Hockey Sticks, Rackets, Bicycles, Skis & Snowboards) And Segment Forecasts To 2024

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Abstracts

The global sports composites market is expected to be valued at USD 4.58 billion by 2024, according to a new report by Grand View Research, Inc. The market is expected to exhibit significant growth owing to increasing demand for high-performance materials for manufacturing lightweight as well rigid sporting goods.

Growing replacement of traditional steel with light weight carbon fiber in golf clubs due to increased carry distance is expected to drive the market over the forecast period. Furthermore, increasing investment by manufacturers for the development of durable composites in manufacturing sports equipment is expected to bolster growth.

Carbon fiber is expected to witness the fastest growth over the forecast period due to its increasing use for manufacturing sports goods such as hockey sticks and rackets. Superior properties such as high tensile strength, impact absorption, durability, and weight reduction of the equipment offered by these materials are likely to drive demand over the projected period.

Epoxy based composites are expected to be the fastest growing resin segment in the market owing to its heat resistant properties which facilitate its use in rackets and snowboards manufacturing. Epoxy resins are widely used along with carbon fiber for manufacturing skis, rackets, and bicycle parts.

Further key findings from the report suggest:

Golf clubs was the largest application for the market accounting for over 38.0% of the revenue share in 2015. Rising popularity of the sport as a leisure pursuit coupled with affordable and easy access to new golf courses is likely to propel demand over the forecast period.

Glass fiber composites are expected to witness significant growth owing to its rising demand for skis and snowboards application. Better strength, lower friction and superior performance in salty seawater conditions are the key factors driving the market demand. Furthermore, increasing demand of skis & snowboards due to growing adoption of water sports is expected to have a positive impact on the industry growth over the next eight years.

Carbon composites are expected to account for a significant share and are likely to grow at a CAGR of over 6.0% from 2016 to 2024 owing to their rising demand for manufacturing bicycle frames, surfboards, and skis. Moreover, decreasing prices, increased durability and weight reduction offered by these products are likely to drive demand.

Asia Pacific is estimated to grow at a CAGR of more than 6.0% from 2016 to 2024 owing to growing popularity of various sports including tennis, badminton and golf. Rapid industrialization coupled with low labor cost and easy availability of raw materials in the region is anticipated to drive the industry growth over the forecast period.

The industry in Germany is expected to reach over USD 297 million by 2024 due to increased adoption of carbon and glass composite materials for manufacturing premium sports goods such as bicycles and polo sticks. The presence of key sporting goods manufacturers in the region including Adidas Group and Puma are likely to open new avenues for the product market over the next eight years.

Key players in the industry include Aldila Inc., Jarden Composites, ProKennex, Amer Sports, Fischer Sports GmbH, Rossignol, and Topkey Corporation. Some of the raw material suppliers profiled are Toray Industries Inc., E. I. du Pont de Nemours and Company, Hexion Inc., and SGL Group.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Research Methodology
- 1.2. Research Scope & Assumptions
- 1.3. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Sports Composites Market- Industry summary and key buying criteria, 2013 - 2024

CHAPTER 3. SPORTS COMPOSITES INDUSTRY OUTLOOK

- 3.1. Sports composites market segmentation
- 3.2. Sports composites market size and growth prospects, 2013 - 2024
- 3.3. Sports composites market - Value chain analysis
 - 3.3.1. Vendor landscape
- 3.4. Raw material outlook
- 3.5. Technology overview
- 3.6. Regulatory framework
- 3.7. Sports composites market dynamics
 - 3.7.1. Market driver analysis
 - 3.7.2. Market restraint analysis
- 3.8. Key market opportunities - Prioritized
- 3.9. Industry analysis - Porter's
- 3.10. Sports composites competitive scenario, 2015
- 3.11. Sports composites market PESTEL analysis, 2015

CHAPTER 4. SPORTS COMPOSITES RESIN OUTLOOK

- 4.1. Sports composites market share by resin, 2015 & 2024
- 4.2. Epoxy
 - 4.2.1. Market estimates and forecast, 2013 - 2024
 - 4.2.2. Market estimates and forecast, by region, 2013 - 2024
- 4.3. Polyamide
 - 4.3.1. Market estimates and forecast, 2013 - 2024
 - 4.3.2. Market estimates and forecast, by region, 2013 - 2024
- 4.4. Polyurethane

- 4.4.1. Market estimates and forecast, 2013 - 2024
- 4.4.2. Market estimates and forecast, by region, 2013 - 2024
- 4.5. Polypropylene
 - 4.5.1. Market estimates and forecast, 2013 - 2024
 - 4.5.2. Market estimates and forecast, by region, 2013 - 2024
- 4.6. Others
 - 4.6.1. Market estimates and forecast, 2013 - 2024
 - 4.6.2. Market estimates and forecast, by region, 2013 - 2024

CHAPTER 5. SPORTS COMPOSITES MATERIAL OUTLOOK

- 5.1. Sports composites market share by material, 2015 & 2024
- 5.2. Carbon
 - 5.2.1. Market estimates and forecast, 2013 - 2024
 - 5.2.2. Market estimates and forecast, by region, 2013 - 2024
- 5.3. Glass
 - 5.3.1. Market estimates and forecast, 2013 - 2024
 - 5.3.2. Market estimates and forecast, by region, 2013 - 2024
- 5.4. Others
 - 5.4.1. Market estimates and forecast, 2013 - 2024
 - 5.4.2. Market estimates and forecast, by region, 2013 - 2024

CHAPTER 6. SPORTS COMPOSITES APPLICATION OUTLOOK

- 6.1. Sports composites market share by application, 2015 & 2024
- 6.2. Golf clubs
 - 6.2.1. Market estimates and forecast, 2013 - 2024
 - 6.2.2. Market estimates and forecast, by region, 2013 - 2024
- 6.3. Hockey sticks
 - 6.3.1. Market estimates and forecast, 2013 - 2024
 - 6.3.2. Market estimates and forecast, by region, 2013 - 2024
- 6.4. Rackets
 - 6.4.1. Market estimates and forecast, 2013 - 2024
 - 6.4.2. Market estimates and forecast, by region, 2013 - 2024
- 6.5. Skis & snowboards
 - 6.5.1. Market estimates and forecast, 2013 - 2024
 - 6.5.2. Market estimates and forecast, by region, 2013 - 2024
- 6.6. Bicycle
 - 6.6.1. Market estimates and forecast, 2013 - 2024

- 6.6.2. Market estimates and forecast, by region, 2013 - 2024
- 6.7. Others
 - 6.7.1. Market estimates and forecast, 2013 - 2024
 - 6.7.2. Market estimates and forecast, by region, 2013 - 2024

CHAPTER 7. SPORTS COMPOSITES REGIONAL OUTLOOK

- 7.1. Sports composites market share by region, 2015 & 2024
- 7.2. North America
 - 7.2.1. Market estimates and forecast, 2013 - 2024
 - 7.2.2. Market estimates and forecast, by resin, 2013 - 2024
 - 7.2.3. Market estimates and forecast, by material, 2013 - 2024
 - 7.2.4. Market estimates and forecast, by application, 2013 - 2024
 - 7.2.5. U.S.
 - 7.2.5.1. Market estimates and forecast, by resin, 2013 - 2024
 - 7.2.5.2. Market estimates and forecast, by material, 2013 - 2024
 - 7.2.5.3. Market estimates and forecast, by application, 2013 - 2024
 - 7.2.6. Canada
 - 7.2.6.1. Market estimates and forecast, by resin, 2013 - 2024
 - 7.2.6.2. Market estimates and forecast, by material, 2013 - 2024
 - 7.2.6.3. Market estimates and forecast, by application, 2013 - 2024
 - 7.2.7. Mexico
 - 7.2.7.1. Market estimates and forecast, by resin, 2013 - 2024
 - 7.2.7.2. Market estimates and forecast, by material, 2013 - 2024
 - 7.2.7.3. Market estimates and forecast, by application, 2013 - 2024
- 7.3. Europe
 - 7.3.1. Market estimates and forecast, by resin, 2013 - 2024
 - 7.3.2. Market estimates and forecast, by material, 2013 - 2024
 - 7.3.3. Market estimates and forecast, by application, 2013 - 2024
 - 7.3.4. Germany
 - 7.3.4.1. Market estimates and forecast, by resin, 2013 - 2024
 - 7.3.4.2. Market estimates and forecast, by material, 2013 - 2024
 - 7.3.4.3. Market estimates and forecast, by application, 2013 - 2024
 - 7.3.5. UK
 - 7.3.5.1. Market estimates and forecast, by resin, 2013 - 2024
 - 7.3.5.2. Market estimates and forecast, by material, 2013 - 2024
 - 7.3.5.3. Market estimates and forecast, by application, 2013 - 2024
 - 7.3.6. Spain
 - 7.3.6.1. Market estimates and forecast, by resin, 2013 - 2024

7.3.6.2. Market estimates and forecast, by material, 2013 - 2024

7.3.6.3. Market estimates and forecast, by application, 2013 - 2024

7.4. Asia Pacific

7.4.1. Market estimates and forecast, by resin, 2013 - 2024

7.4.2. Market estimates and forecast, by material, 2013 - 2024

7.4.3. Market estimates and forecast, by application, 2013 - 2024

7.4.4. China

7.4.4.1. Market estimates and forecast, by resin, 2013 - 2024

7.4.4.2. Market estimates and forecast, by material, 2013 - 2024

7.4.4.3. Market estimates and forecast, by application, 2013 - 2024

7.4.5. India

7.4.5.1. Market estimates and forecast, by resin, 2013 - 2024

7.4.5.2. Market estimates and forecast, by material, 2013 - 2024

7.4.5.3. Market estimates and forecast, by application, 2013 - 2024

7.4.6. Japan

7.4.6.1. Market estimates and forecast, by resin, 2013 - 2024

7.4.6.2. Market estimates and forecast, by material, 2013 - 2024

7.4.6.3. Market estimates and forecast, by application, 2013 - 2024

7.5. Latin America

7.5.1. Market estimates and forecast, by resin, 2013 - 2024

7.5.2. Market estimates and forecast, by material, 2013 - 2024

7.5.3. Market estimates and forecast, by application, 2013 - 2024

7.5.4. Brazil

7.5.4.1. Market estimates and forecast, by resin, 2013 - 2024

7.5.4.2. Market estimates and forecast, by material, 2013 - 2024

7.5.4.3. Market estimates and forecast, by application, 2013 - 2024

7.6. Middle East and Africa

7.6.1. Market estimates and forecast, by resin, 2013 - 2024

7.6.2. Market estimates and forecast, by material, 2013 - 2024

7.6.3. Market estimates and forecast, by application, 2013 - 2024

7.6.4. South Africa

7.6.4.1. Market estimates and forecast, by resin, 2013 - 2024

7.6.4.2. Market estimates and forecast, by material, 2013 - 2024

7.6.4.3. Market estimates and forecast, by application, 2013 - 2024

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Aldila Inc.

8.1.1. Company Overview

- 8.1.2. Financial Performance
- 8.1.3. Product Benchmarking
- 8.1.4. Strategic Initiatives
- 8.2. Amer Sports
 - 8.2.1. Company Overview
 - 8.2.2. Financial Performance
 - 8.2.3. Product Benchmarking
 - 8.2.4. Strategic Initiatives
- 8.3. Fischer Sports GmbH
 - 8.3.1. Company Overview
 - 8.3.2. Financial Performance
 - 8.3.3. Product Benchmarking
 - 8.3.4. Strategic Initiatives
- 8.4. Jarden Corporation
 - 8.4.1. Company Overview
 - 8.4.2. Financial Performance
 - 8.4.3. Product Benchmarking
 - 8.4.4. Strategic Initiatives
- 8.5. Rossignol
 - 8.5.1. Company Overview
 - 8.5.2. Financial Performance
 - 8.5.3. Product Benchmarking
 - 8.5.4. Strategic Initiatives
- 8.6. Topkey Corporation
 - 8.6.1. Company Overview
 - 8.6.2. Financial Performance
 - 8.6.3. Product Benchmarking
 - 8.6.4. Strategic Initiatives
- 8.7. E. I. Du Pont De Nemours and Company
 - 8.7.1. Company Overview
 - 8.7.2. Financial Performance
 - 8.7.3. Product Benchmarking
 - 8.7.4. Strategic Initiatives
- 8.8. Hexion Inc.
 - 8.8.1. Company Overview
 - 8.8.2. Financial Performance
 - 8.8.3. Product Benchmarking
 - 8.8.4. Strategic Initiatives
- 8.9. SGL Group

- 8.9.1. Company Overview
- 8.9.2. Financial Performance
- 8.9.3. Product Benchmarking
- 8.9.4. Strategic Initiatives
- 8.10. Toray Industries Inc.
 - 8.10.1. Company Overview
 - 8.10.2. Financial Performance
 - 8.10.3. Product Benchmarking
 - 8.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Sports Composites - Industry Summary and Key Buying Criteria, 2013 – 2024
2. Sports composite market estimates and forecast, 2013 - 2024 (Tons)
3. Sports composites market estimates and forecast, 2013 - 2024 (USD Million)
4. Sports composites market revenue, by region, 2013 - 2024 (Tons)
5. Sports composites market revenue, by region, 2013 - 2024 (USD Million)
6. Sports composites market revenue, by resin, 2013 - 2024 (Tons)
7. Sports composites market revenue, by resin, 2013 - 2024 (USD Million)
8. Sports composites market revenue, by material, 2013 - 2024 (Tons)
9. Sports composites market revenue, by material, 2013 - 2024 (USD Million)
10. Sports composites market revenue, by application, 2013 - 2024 (Tons)
11. Sports composites market revenue, by application, 2013 - 2024 (USD Million)
12. Vendor landscape
13. Sports composites – Key market driver analysis
14. Sports composites – Key market restraint analysis
15. Sports composites competitive scenario, 2015
16. Sports composites market estimates and forecast in epoxy, 2013 - 2024 (Tons) (USD Million)
17. Sports composites market volume in epoxy, by region, 2013 - 2024 (Tons)
18. Sports composites market revenue in epoxy, by region, 2013 - 2024 (USD Million)
19. Sports composites market estimates and forecast in polyurethane, 2013 - 2024 (Tons) (USD Million)
20. Sports composites market volume in polyurethane, by region, 2013 - 2024 (Tons)
21. Sports composites market revenue in polyurethane, by region, 2013 - 2024 (USD Million)
22. Sports composites market estimates and forecast in polyamide, 2013 - 2024 (Tons) (USD Million)
23. Sports composites market volume in polyamide, by region, 2013 - 2024 (Tons)
24. Sports composites market revenue in polyamide, by region, 2013 - 2024 (USD Million)
25. Sports composites market estimates and forecast in polypropylene, 2013 - 2024 (Tons) (USD Million)
26. Sports composites market volume in polypropylene, by region, 2013 - 2024 (Tons)
27. Sports composites market revenue in polypropylene, by region, 2013 - 2024 (USD Million)
28. Sports composites market estimates and forecast in other resins, 2013 - 2024

(Tons) (USD Million)

29. Sports composites market volume in other resins, by region, 2013 - 2024 (Tons)

30. Sports composites market revenue in other resins, by region, 2013 - 2024 (USD Million)

31. Sports carbon composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)

32. Sports carbon composites market volume, by region, 2013 - 2024 (Tons)

33. Sports carbon composites market revenue in polyamide, by region, 2013 - 2024 (USD Million)

34. Sports glass composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)

35. Sports glass composites market volume, by region, 2013 - 2024 (Tons)

36. Sports glass composites market revenue, by region, 2013 - 2024 (USD Million)

37. Sports other composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)

38. Sports other composites market volume, by region, 2013 - 2024 (Tons)

39. Sports other composites market revenue, by region, 2013 - 2024 (USD Million)

40. North America sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)

41. North America sports composites market volume, by resin, 2013 - 2024 (Tons)

42. North America sports composites market revenue, by resin, 2013 - 2024 (USD Million)

43. North America sports composites market volume, by material, 2013 - 2024 (Tons)

44. North America sports composites market revenue, by material, 2013 - 2024 (USD Million)

45. North America sports composites market volume, by application, 2013 - 2024 (Tons)

46. North America sports composites market volume, by application, 2013 - 2024 (USD Million)

47. U.S. sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)

48. U.S. sports composites market volume, by resin, 2013 - 2024 (Tons)

49. U.S. sports composites market revenue, by resin, 2013 - 2024 (USD Million)

50. U.S. sports composites market volume, by material, 2013 - 2024 (Tons)

51. U.S. sports composites market revenue, by material, 2013 - 2024 (USD Million)

52. U.S. sports composites market volume, by application, 2013 - 2024 (Tons)

53. U.S. sports ports composites market volume, by application, 2013 - 2024 (USD Million)

54. Canada sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)

55. Canada sports composites market volume, by resin, 2013 - 2024 (Tons)
56. Canada sports composites market revenue, by resin, 2013 - 2024 (USD Million)
57. Canada sports composites market volume, by material, 2013 - 2024 (Tons)
58. Canada sports composites market revenue, by material, 2013 - 2024 (USD Million)
59. Canada sports composites market volume, by application, 2013 - 2024 (Tons)
60. Canada sports composites market volume, by application, 2013 - 2024 (USD Million)
61. Mexico sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
62. Mexico sports composites market volume, by resin, 2013 - 2024 (Tons)
63. Mexico sports composites market revenue, by resin, 2013 - 2024 (USD Million)
64. Mexico sports composites market volume, by material, 2013 - 2024 (Tons)
65. Mexico sports composites market revenue, by material, 2013 - 2024 (USD Million)
66. Mexico sports composites market volume, by application, 2013 - 2024 (Tons)
67. Mexico sports composites market volume, by application, 2013 - 2024 (USD Million)
68. Europe sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
69. Europe sports composites market volume, by resin, 2013 - 2024 (Tons)
70. Europe sports composites market revenue, by resin, 2013 - 2024 (USD Million)
71. Europe sports composites market volume, by material, 2013 - 2024 (Tons)
72. Europe sports composites market revenue, by material, 2013 - 2024 (USD Million)
73. Europe sports composites market volume, by application, 2013 - 2024 (Tons)
74. Europe sports composites market volume, by application, 2013 - 2024 (USD Million)
75. Germany sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
76. Germany sports composites market volume, by resin, 2013 - 2024 (Tons)
77. Germany sports composites market revenue, by resin, 2013 - 2024 (USD Million)
78. Germany sports composites market volume, by material, 2013 - 2024 (Tons)
79. Germany sports composites market revenue, by material, 2013 - 2024 (USD Million)
80. Germany sports composites market volume, by application, 2013 - 2024 (Tons)
81. Germany sports composites market volume, by application, 2013 - 2024 (USD Million)
82. UK sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
83. UK sports composites market volume, by resin, 2013 - 2024 (Tons)
84. UK sports composites market revenue, by resin, 2013 - 2024 (USD Million)
85. UK sports composites market volume, by material, 2013 - 2024 (Tons)
86. UK sports composites market revenue, by material, 2013 - 2024 (USD Million)
87. UK sports composites market volume, by application, 2013 - 2024 (Tons)

88. UK sports composites market volume, by application, 2013 - 2024 (USD Million)
89. Spain sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
90. Spain sports composites market volume, by resin, 2013 - 2024 (Tons)
91. Spain sports composites market revenue, by resin, 2013 - 2024 (USD Million)
92. Spain sports composites market volume, by material, 2013 - 2024 (Tons)
93. Spain sports composites market revenue, by material, 2013 - 2024 (USD Million)
94. Spain sports composites market volume, by application, 2013 - 2024 (Tons)
95. Spain sports composites market volume, by application, 2013 - 2024 (USD Million)
96. Asia Pacific sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
97. Asia Pacific sports composites market volume, by resin, 2013 - 2024 (Tons)
98. Asia Pacific sports composites market revenue, by resin, 2013 - 2024 (USD Million)
99. Asia Pacific sports composites market volume, by material, 2013 - 2024 (Tons)
100. Asia Pacific sports composites market revenue, by material, 2013 - 2024 (USD Million)
101. Asia Pacific sports composites market volume, by application, 2013 - 2024 (Tons)
102. Asia Pacific sports composites market volume, by application, 2013 - 2024 (USD Million)
103. China sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
104. China sports composites market volume, by resin, 2013 - 2024 (Tons)
105. China sports composites market revenue, by resin, 2013 - 2024 (USD Million)
106. China sports composites market volume, by material, 2013 - 2024 (Tons)
107. China sports composites market revenue, by material, 2013 - 2024 (USD Million)
108. China sports composites market volume, by application, 2013 - 2024 (Tons)
109. China sports composites market volume, by application, 2013 - 2024 (USD Million)
110. India sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
111. India sports composites market volume, by resin, 2013 - 2024 (Tons)
112. India sports composites market revenue, by resin, 2013 - 2024 (USD Million)
113. India sports composites market volume, by material, 2013 - 2024 (Tons)
114. India sports composites market revenue, by material, 2013 - 2024 (USD Million)
115. India sports composites market volume, by application, 2013 - 2024 (Tons)
116. India sports composites market volume, by application, 2013 - 2024 (USD Million)
117. Japan sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
118. Japan sports composites market volume, by resin, 2013 - 2024 (Tons)
119. Japan sports composites market revenue, by resin, 2013 - 2024 (USD Million)

120. Japan sports composites market volume, by material, 2013 - 2024 (Tons)
121. Japan sports composites market revenue, by material, 2013 - 2024 (USD Million)
122. Japan sports composites market volume, by application, 2013 - 2024 (Tons)
123. Japan sports composites market volume, by application, 2013 - 2024 (USD Million)
124. Latin America sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
125. Latin America sports composites market volume, by resin, 2013 - 2024 (Tons)
126. Latin America sports composites market revenue, by resin, 2013 - 2024 (USD Million)
127. Latin America sports composites market volume, by material, 2013 - 2024 (Tons)
128. Latin America sports composites market revenue, by material, 2013 - 2024 (USD Million)
129. Latin America sports composites market volume, by application, 2013 - 2024 (Tons)
130. Latin America sports composites market volume, by application, 2013 - 2024 (USD Million)
131. Brazil sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
132. Brazil sports composites market volume, by resin, 2013 - 2024 (Tons)
133. Brazil sports composites market revenue, by resin, 2013 - 2024 (USD Million)
134. Brazil sports composites market volume, by material, 2013 - 2024 (Tons)
135. Brazil sports composites market revenue, by material, 2013 - 2024 (USD Million)
136. Brazil sports composites market volume, by application, 2013 - 2024 (Tons)
137. Brazil sports composites market volume, by application, 2013 - 2024 (USD Million)
138. MEA sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
139. MEA sports composites market volume, by resin, 2013 - 2024 (Tons)
140. MEA sports composites market revenue, by resin, 2013 - 2024 (USD Million)
141. MEA sports composites market volume, by material, 2013 - 2024 (Tons)
142. MEA sports composites market revenue, by material, 2013 - 2024 (USD Million)
143. MEA sports composites market volume, by application, 2013 - 2024 (Tons)
144. MEA sports composites market volume, by application, 2013 - 2024 (USD Million)
145. South Africa sports composites market estimates and forecast, 2013 - 2024 (Tons) (USD Million)
146. South Africa sports composites market volume, by resin, 2013 - 2024 (Tons)
147. South Africa sports composites market revenue, by resin, 2013 - 2024 (USD Million)
148. South Africa sports composites market volume, by material, 2013 - 2024 (Tons)
149. South Africa sports composites market revenue, by material, 2013 - 2024 (USD

Million)

150. South Africa sports composites market volume, by application, 2013 - 2024 (Tons)

151. South Africa sports composites market volume, by application, 2013 - 2024 (USD Million)

List Of Figures

LIST OF FIGURES

1. Sports composites market segmentation
2. Sports composites market estimates and forecast, 2013 - 2024 (USD Million)
3. Sports composites market – Value chain analysis
4. Sports composites market dynamics
5. Sports composites market - Key opportunities prioritized
6. Sports composites market Porter's analysis
7. Sports composites market PESTEL analysis
8. Sports composites market revenue share by resin, 2015 & 2024
9. Sports composites market revenue share by material, 2015 & 2024
10. Sports composites market revenue share by application, 2015 & 2024
11. Sports composites market revenue share by region, 2015 & 2024

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