

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.

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