

Structural Core Materials Market Size, Share & Trends Analysis Report By Product (Foam, Balsa, Honeycomb), By Skin Type, By End Use (Aerospace, Automotive, Wind Energy, Marine, Construction), And Segment Forecasts, 2018 - 2025

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Abstracts

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The global structural core materials market size is expected to reach USD 2.80 billion by 2025, according to a new report by Grand View Research, Inc., exhibiting a CAGR of 5.9% during the forecast period. As the wind energy sector continues to flourish, structural core materials are anticipated to rake in a healthy share in the revenue pie. Rising consumer disposable income of people in countries such as U.S., India, and China is leading to expansion of the aerospace and automotive industries, thereby boosting the need for structural core materials for parts and components manufacturing.

In terms of revenue, aerospace was the largest end-use segment, accounting for about 38.0% of the global market in 2016. In the field of aircraft and helicopter engineering, sandwich structures are the preferred choice for lightweight yet high-strength designs. High temperature resistance of cores has further facilitated the demand for these products.

Booming aerospace and construction industries worldwide are unfolding several growth opportunities for the structural core materials market. However, prices of raw materials used for manufacturing could play a crucial role in overall production cost in the future.

DIAB International AB, a major player in the market, tripled its production capacity of advanced foam cores to meet increasing demand from the aerospace industry

worldwide. A few companies acquired and merged with each other to enhance their product offerings and expand their global reach. For instance, Gurit Holding AG acquired BASF's PET structural foam business with the intention of strengthening Gurit's range of structural core material products. Such strategic initiatives reflect the intensifying competition in the structural core materials market.

Further key findings from the report suggest:

The wind energy end-use segment is slated to experience the fastest growth in terms of revenue, progressing at a CAGR of 8.4% from 2017 to 2025. The growth of the segment can be attributed to increasing number of wind farms in emerging economies

Carbon FRP emerged as the largest skin type segment in terms of revenue in 2016 and is projected to value more than USD 1.15 billion by 2025. The segment is poised to experience steady growth over the forecast period owing to superior properties offered by carbon fiber-based materials in lightweight and high-strength construction

The Asia Pacific region is likely to register the highest CAGR over the forecast years owing to rapid growth of the aerospace, automotive, and wind energy industries in the region, most notably in India and China. In terms of revenue, the regional market is expected to post a CAGR of 7.6% from 2017 to 2025

Players such as Rockwell Collins, Inc.; DIAB International AB; Evonik Industries; Gurit Holding AG; Schweiter Technologies; Hexcel Corporation; and The Gill Corporation dominated the global structure core materials market.

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