

Aerospace Composites Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global aerospace composites market size reached US\$ 20.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 32.2 Billion by 2028, exhibiting a growth rate (CAGR) of 7.5% during 2023-2028.

The aerospace composite refers to reinforced carbon, ceramic and glass based fibers that are present in a tough resin matrix. They are commonly used in propellers, seats, wing assemblies, rotor blades and instrument enclosures of passenger airlines, fighter planes, helicopters, space shuttles and gliders. These composites exhibit high mechanical strength and low density that can be used for manufacturing both structural and utility components of the aircraft. They also exhibit flexibility in manufacturing complex shapes, fiber toughness and resistance to fatigue and corrosion that aids in enhancing the efficiency of the engine.

Significant growth in the aviation and aerospace industries is among the key factors driving the growth of the market. Furthermore, the growing need to develop fuel-efficient aircraft is also providing a boost to the market growth. Manufacturers are building commercial aircraft with composite materials due to their low-weight, high mechanical strength and weather resistance properties. Additionally, increasing air traffic and tourism activities, especially in the emerging economies, is acting as another growth-inducing factor. Airlines are replacing outdated aircraft with technologically advanced and modern airplanes that are equipped with increased payload capacities and cost-efficiency. This has resulted in the widespread adoption of aerospace composites across the globe. Apart from this, increasing space exploratory activities using drones, spaceships and aircraft is also favoring the market growth. Composites safeguard the aircraft and the equipment against damages caused by accidents, climatic changes and

collisions. Other factors, including favourable government policies to improve air transport infrastructure, increasing trade activities and extensive research and development (R&D), are projected to drive the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global aerospace composites market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on fiber type, resin type, aircraft type, application and manufacturing process.

Breakup by Fiber Type:

- Carbon Fiber Composites
- Ceramic Fiber Composites
- Glass Fiber Composites
- Other Fiber Composites

Breakup by Resin Type:

- Epoxy
- Phenolic
- Polyester
- Polyimides
- Thermoplastics
- Ceramic and Metal Matrix
- Others

Breakup by Aircraft Type:

- Commercial Aircraft
- Business Aviation
- Civil Helicopters
- Military Aircraft & Helicopters
- Others

Breakup by Application:

- Interior Parts
- Exterior Parts

Breakup by Manufacturing Process:

- AFP/ATL
- Layup
- RTM/VARTM
- Filament Winding
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Bally Ribbon Mills, Hexcel Corporation, Materion Corporation, Mitsubishi

Chemical Holding Corporation, Renegade Materials Corporation, Koninklijke Ten Cate B.V., SGL Carbon SE, Solvay, Teijin Limited, Toray Industries Inc., etc.

Key Questions Answered in This Report:

How has the global aerospace composites market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global aerospace composites market?

What is the breakup of the market based on the fiber type?

What is the breakup of the market based on the resin type?

What is the breakup of the market based on the aircraft type?

What is the breakup of the market based on the application?

What is the breakup of the market based on the manufacturing process?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global aerospace composites market and who are the key players?

What is the degree of competition in the industry?

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