

Composites in North America Automotive Market: Market Size, Trends and Growth Analysis [2023-2028]

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Abstracts

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North American Automotive Composites Market Trends and Forecast

The future of the North American automotive composites market looks promising with opportunities in the exterior, interior, power train system, chassis system, under body system, electrical and electronics. The North American automotive composites market is expected to reach an estimated \$5.0 billion by 2028 with a CAGR of 5.8% 2022 to 2028. The major growth drivers for this market are increase in production of passenger cars and light commercial vehicles are expected to boost composites material materials in the automotive industry in the next five years and increase usage of composites in chassis, insulating panels, casing, mufflers, and sound insulation parts of the vehicles.

North American Automotive Composites Market by Material Type, Resin Type, Application, Resin Group, and Fiber Type

Emerging Trends in the North American Automotive Composites Market

Emerging trends, which have a direct impact on the dynamics of the industry, includes increasing penetration of carbon fiber based SMC, development of low density SMC, and introduction of direct SMC.

A total of 84 figures / charts and 44 tables are provided in this 176-page report to help in your business decisions. A sample figure with insights is shown below.

North American Automotive Composites Market by Segments

North American Automotive Composites Market by Segment

The study includes a forecast for the North American automotive composites market by material type, resin type, application, resin group, fiber type, and, by country as follows:

North American Automotive Composites Market by Material Type [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

SMC

BMC

GMT

SFT

LFT

CFT

Phenolic Composites

PU

Natural Fiber Composites

Other composites

North American Automotive Composites Market by Resin Type [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

PP

PBT

PA

Vinyl ester Composites

Epoxy Composites

Polyester Composites

Phenolic Composites

Other Composites

North American Automotive Composites Market by Application [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Exterior

Interior

Under the body systems

Electrical and Electronics

Chassis System

Power Chain System

Others

North American Automotive Composites Market by Resin Group [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Thermoplastic Composites

Thermosets Composites

North American Automotive Composites Market by Fiber Type [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Glass Fiber Composites

Carbon Fiber Composites

Natural Fiber Composites

North American Automotive Composites Market by Country [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

USA

Mexico

Canada

List of North American Automotive Composites Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies North American automotive composites companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the North American automotive composites companies profiled in this report include.

Owens Corning

Johns Manville Corporation

Cytec Solvay Group

North American Automotive Composites Market Insight

Lucintel forecasts that short fiber thermoplastic (SFT) North American automotive composites is expected to remain the largest segment and continuous fiber thermoplastic (CFT) composites segment is expected to witness the highest growth in the forecast period.

Power train system will remain the largest application segment over the forecast period. Interior expected to witness the highest growth over the forecast period due to its increasing uses in automotive industry.

Features of North American Automotive Composites Market

Market Size Estimates: North American automotive composites market size estimation in terms of value (\$M) and volume (M lbs)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments.

Segmentation Analysis: Market size by material type, resin type, application, resin group, fiber type, and countries

Growth Opportunities: Analysis of growth opportunities in different material type, resin type, application, resin group, fiber type, and countries for the recycled carbon fiber market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the material type, resin type, application, resin group, fiber type, and countries market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the North American automotive composites market size?

Answer: The global North American automotive composites market is expected to reach an estimated \$5.0 billion by 2028.

Q2. What is the growth forecast for North American automotive composites market?

Answer: The North American automotive composites market is expected to grow at a CAGR of 5.8% from 2022 to 2028.

Q3. What are the major drivers influencing the growth of the North American automotive composites market?

Answer: The major drivers for this market are increase in production of passenger cars and light commercial vehicles are expected to boost composites material materials in the automotive industry in the next five years and increase usage of composites in

chassis, insulating panels, casing, mufflers, and sound insulation parts of the vehicles.

Q4. What are the major applications for North American automotive composites?

Answer: Power train system and exterior are the major applications for North American automotive composites.

Q5. What are the emerging trends in North American automotive composites market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, includes increasing penetration of carbon fiber based SMC, development of low density SMC, and introduction of direct SMC.

Q6. Who are the key North American automotive composites companies?

Answer: Some of the key North American automotive composites companies are as follows:

Owens Corning

Johns Manville Corporation

Cytec Colay Group

Q7. Which North American automotive composites material type segment will be the largest in future?

Answer: Lucintel forecasts that short fiber thermoplastic (SFT) North American automotive composites is expected to remain the largest segment and continuous fiber thermoplastic (CFT) composites segment is expected to witness the highest growth in the forecast period.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 10 key questions

Q.1 What are some of the most promising potential, high-growth opportunities for the

North American automotive composites market as by material type (SMC, BMC, LFT, SFT, GMT, CFT, phenolic composites, PU composites, natural composites, and other composites), resin type (PP composites, PBT composites, vinyl ester composites, polyester composites, PA composites, epoxy composites, phenolic composites, and other composites), application (interior, exterior, power chain system, chassis system, under the body systems, electrical and electronics, and others), resin group (thermoset composites, and thermoplastics composites), fiber type (glass fiber composites, carbon fiber composites, and natural fiber composites), and Country (US, Canada, and Mexico)?

Q.2 Which segments will grow at a faster pace and why?

Q.3 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.4 What are the business risks and threats to the market?

Q.5 What are the emerging trends in this market and the reasons behind them?

Q.6 What are the changing demands of customers in the market?

Q.7 What are the new developments in the market? Which companies are leading these developments?

Q.8 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.9 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via material or product substitution?

Q.10 What M & A activities have taken place in the last 5 years in this market?

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