

Glass Fiber Reinforced Polymer (GFRP) Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

GFRP Market Trends and Forecast

The future of the global GFRP market looks promising with opportunities in various end uses, including transportation, marine, wind energy, pipe and tank, construction, electrical and electronics, consumer goods, and aerospace. The global GFRP market is expected to reach an estimated \$61.3 million by 2028 with a CAGR of 3.7% from 2022 to 2028. The major drivers for growth in this market are due to the growth in the construction, wind energy, electrical and electronics, consumer goods, and others market.

GFRP Market by End Use, Resin Type, Manufacturing Process, and Product Type

Emerging Trends in the GFRP Market

Emerging trends, which have a direct impact on the dynamics of the industry, includes low styrene content unsaturated polyester resin, increasing usage of ecofriendly unsaturated polyester resin, penetration of low dielectric glass fiber in high performance PCB, introduction of flat glass fiber, and development of high tensile strength and high tensile modulus glass fiber.

A total of 164 figures / charts and 137 tables are provided in this 339-page report to help in your business decisions. A sample figure with insights is shown below.

GFRP Market by Segments

GFRP Market by Segment

The study includes a forecast for the global GFRP market by end use, resin type, manufacturing process, product type, and region as follows:

GFRP Market by End Use [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Transportation

Marine

Wind Energy

Aerospace

Pipes & Tanks

Construction

Electrical and Electronics

Consumer Goods

Other End Uses

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

UPR Resin

Vinyl Ester Resin

Epoxy Resin

PA Resin

PP Resin

Phenolic Resin

Other Resins

GFRP Market by Product Type [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

E/ECR-Glass Fiber Composites

S-Glass Fiber Composites

C-Glass Fiber Composites

Others (NE,R,T)

GFRP Market by Manufacturing Process [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

Hand Lay-Up

Spray-Up

Resin Infusion

Filament Winding

Pultrusion

Injection Molding

Compression Molding

Prepreg Lay-Up

Others

GFRP Market by Region [Value (\$M) and Volume (M lbs) shipment analysis for 2017 – 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of GFRP 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 GFRP companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the GFRP companies profiled in this report includes.

Owens Corning

Jushi Group Co., Ltd.

Chongqing Polycomp International Corporation (CPIC)

Taishan Fiberglass Inc.

Nippon Electric Glass Co., Ltd.

3B-The Fibreglass Company (Goa Glass fiber)

Johns Manville Corporation

Nitto Boseki Co., Ltd

BASF SE

Ashland LLC

Huntsman

Hexion

Polynt

Cytec Solvay Group

Celanese

SABIC

DuPont

GFRP Market Insight

Lucintel forecasts that transportation will remain the largest end use by value and value due to government regulations, such as CAFE Standards in the US and carbon emission targets in Europe, are putting pressure on OEMs to incorporate lightweight materials to curb the overall vehicle weight. Aerospace is expected to witness highest growth over the forecast period.

UPR resin will remain the largest segment by value and volume over the forecast period because it offers good mechanical and service properties, and have excellent thermal stability and weather resistance. Polypropylene resin is expected to witness highest growth over the forecast period.

APAC is expected to remain the largest region by value and volume and it is also expected to experience the highest growth over the forecast period due to growth in construction, transportation, and the electrical and electronics segments. Growing economy, growth in population, and urbanization are the major forces that drive the

construction segment, especially in China and India.

Features of GFRP Market

Market Size Estimates: GFRP 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 and regions.

Segmentation Analysis: Market size by end use, resin type, manufacturing process, product type, and region.

Regional Analysis: GFRP market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different end use, resin type, manufacturing process, product type, and regions for the GFRP market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the GFRP market.

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

FAQ

Q1. What is the GFRP market size?

Answer: The global GFRP market is expected to reach an estimated \$61.3 billion by 2028

Q2. What is the growth forecast for GFRP market?

Answer: The GFRP market is expected to grow at a CAGR of 3.7% from 2022 to 2028.

Q3. What are the major drivers influencing the growth of the GFRP market?

Answer: The major drivers for growth in this market are due to the growth in the construction, wind energy, electrical and electronics, consumer goods, and others market.

Q4. What are the major applications or end uses for GFRP?

Answer: Transportation and Construction use are the major end uses for GFRP.

Q5. What are the emerging trends in GFRP market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, includes low styrene content unsaturated polyester resin, increasing usage of ecofriendly unsaturated polyester resin, penetration of low dielectric glass fiber in high performance PCB, introduction of flat glass fiber, and development of high tensile strength and high tensile modulus glass fiber. Owens Corning, Jushi, Polynt, Nippon Electric Glass, and AOC are among the major suppliers of the GFRP market.

Q6. Who are the key GFRP companies?

Answer: Some of the key GFRP companies are as follows:

Owens Corning

Jushi Group Co., Ltd.

Chongqing Polycomp International Corporation (CPIC)

Taishan Fiberglass Inc.
Nippon Electric Glass Co., Ltd.
3B-The Fibreglass Company (Goa Glass fiber)
Johns Manville Corporation
Nitto Boseki Co., Ltd
BASF SE
Ashland LLC
Huntsman
Hexion
Polynt
Cytex Solvay Group
Celanese
Saudi Basic Industries Corporation
DuPont

Q7. Which GFRP product segment will be the largest in future?

Answer: Lucintel forecast that UPR resin will remain the largest segment by value and volume over the forecast period because it offers good mechanical and service properties, and have excellent thermal stability and weather resistance. Polypropylene resin is expected to witness highest growth over the forecast period.

Q8. In GFRP market, which region is expected to be the largest in next 5 years?

Answer: Asia Pacific is expected to remain the largest region and witness the highest growth over next 5 years

Q9. Do we receive customization in this report?

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

This report answers following 11 key questions

Q.1 What are some of the most promising potential, high-growth opportunities for the global GFRP market by end use (transportation, marine, wind energy, pipe and tank, construction, electrical and electronics, consumer goods, and aerospace), resin type (UPR, vinyl ester, epoxy, PA, PP, phenolic, and others), product type (E/ECR-glass, S-glass, C-glass, and others (NE glass, R-glass, and T-Glass)), manufacturing process (hand lay-up, spray-up, resin infusion, filament winding, pultrusion, injection molding, compression molding, prepreg lay-up, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

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

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are emerging trends in this market and the reasons behind them?

Q.7 What are some changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 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.11 What M & A activities have taken place in the last 5 years in this market?

For any questions related to glass fiber reinforced plastic market or related to GFRP, GFRP, GFRP manufacturers, GFRP top companies, GFRP suppliers, write to us we will be glad to get back to you soon.

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7.6: 3B-The Fibreglass Company (Goa Glass fiber)

7.7: Johns Manville Corporation

7.8: Nitto Boseki Co., Ltd

7.9: BASF SE

7.10: Ashland LLC

7.11: Huntsman

7.12: Hexion

7.13: Polynt

7.14: Cytac Solvay Group

7.15: Celanese

7.16: SABIC

7.17: DuPont

7.18: AOC

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