

# **Growth Opportunities in the Global Automotive Thermoset Resin Composites Market**

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## **Abstracts**

The future of thermoset resin in the global automotive composites market looks good with opportunities in interior, exterior and others components. Thermoset resin in the global automotive composites market is forecast to grow at a CAGR of 6.6% from 2016 to 2021. The major growth drivers for this market are increasing automotive production and growing demand for lightweight and durable materials due to stringent government regulations to increase fuel efficiency and reduce greenhouse gas emissions.

In this market, interior, exterior and others are the automotive components. On the basis of its comprehensive research, Lucintel forecasts that the exterior component is expected to be the largest market and expected to show the highest growth rate during the forecast period of 2016 to 2021. Within the thermoset resin in the global automotive composites market, sheet molding Compound/bulk molding compound (SMC/BMC), phenolic molding compound (PMC), and others are the major intermediate materials to manufacture automotive parts. SMC/BMC is expected to remain the largest market by value and volume, mainly driven by lowering the weight of the vehicle as well as offering parts consolidation, corrosion resistance, and lower capital investment for shorter series production.

For business expansion, Lucintel's report suggests innovation and new product development to produce thermoset resin that have higher strength, lower environmental impact, fast curing, and ease of processing. The report further suggests the development of partnerships with customers to create win-win situations and development of low-cost solutions for customers.

This unique report from Lucintel will provide you with valuable information, insights, and tools needed to identify new growth opportunities and operate your business

successfully in this market.

This report will save hundreds of hours of your own personal research time and will significantly benefit you in expanding your business in this market. In today's challenging economy, you need every advantage that you can find.

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