

Indian Composites Market: Trends, Opportunities and Competitive Analysis [2024-2030]

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Abstracts

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Indian Composites Market Trends and Forecast

The future of the Indian composites market looks promising with opportunities in pipe & tanks, transportation, wind energy, aerospace and defense, construction, marine, and electrical & electronics end uses. The Indian composites market is expected to reach an estimated \$3 billion by 2030 with a CAGR of 7% from 2023 to 2030. The major drivers for growth in this market are increasing demand for lightweight materials in the aerospace & defense and automotive industries; corrosion and chemical-resistant materials' demand in the construction and pipe & tank industries; demand for materials with electrical resistance and high flame retardancy in the electrical and electronics industry.

Emerging Trends in the Indian Composites Market

Emerging trends, which have a direct impact on the dynamics of the Indian composites market, includes innovation trends focused on high tensile strength, high tensile modulus, and compatibility with different resins.

A total of 48 figures / charts and 46 tables are provided in this 137-page report to help in your business decisions. A sample figure with insights is shown below.

Indian Composites Market by Segment

Indian Composites Market by End Use [Value (\$M) and Volume (M lbs) shipment]

analysis for 2018 – 2030]:

Pipe and Tank

Transportation

Wind Energy

Aerospace and Defense

Construction

Marine

Electrical and Electronics

Others

Indian Composites Market by Fiber Type [Value (\$M) and Volume (M lbs) shipment analysis for 2018 – 2030]:

Glass Fiber Based Composites

Carbon Fiber Based Composites

Aramid Fiber Based Composites

Indian Composites Market by Resin Type [Volume (M lbs) shipment analysis for 2018 – 2030]:

UPR Based Composites

Epoxy Based Composites

Vinyl Ester Based Composites

Others

List of Composites Companies in Indian Market

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, composites companies in the Indian market cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the companies in Indian composites market profiled in this report include:

Suzlon

Kinetics Limited

CEI Automotive India

Tata AutoComp Systems

Patil Rail Infrastructure Pvt. Ltd.

Mobility Solution Ltd.

Indian Composites Market Insight

Lucintel forecasts that wind energy will remain the largest end use segment over the forecast period, and it is also expected to witness the highest growth over the forecast period due to the increasing installation of wind turbines and requirement of lightweight and non-corrosive materials in wind energy.

Glass fiber based composites will remain the largest fiber type segment due to the increasing use of glass fiber based composites, for its better mechanical properties, in construction, transportation, and electrical & electronics end use industries. Carbon fiber based composites segment is expected

It will witness the highest growth segment over the forecast period.

Features of Indian composites market

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

Trend and Forecast Analysis: Market trends (2018-2023) and forecast (2024-2030) by various segments.

Segmentation Analysis: Market size by end use, fiber type, and resin type.

Growth Opportunities: Analysis of growth opportunities in different end uses, fiber types, and resin types for the Indian composites market.

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

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

FAQ

Q1. What is the Indian composites market size?

Answer: The Indian composites market is expected to reach an estimated \$3 billion by 2030.

Q2. What is the growth forecast for Indian composites market?

Answer: The Indian composites market is expected to grow at a CAGR of 7% from 2023 to 2030.

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

Answer: The major drivers for growth in this market are increasing demand for

lightweight materials in the aerospace & defense and automotive industries; corrosion and chemical-resistant materials' demand in the construction and pipe & tank industries; demand for materials with electrical resistance and high flame retardancy in the electrical and electronics industry.

Q4. What are the major fiber types for Indian composites market?

Answer: Glass fiber based composites and carbon fiber based composites are the major fiber types of Indian composites market.

Q5. What are the emerging trends in Indian composites market?

Answer: Emerging trends, which have a direct impact on the dynamics of the Indian composites market, includes innovation trends focused on high tensile strength, high tensile modulus, and compatibility with different resins.

Q6. What are the key composites companies in India?

Answer: Some of the key composites companies in India are as follows:

Suzlon

Kinetics Limited

CEI Automotive India

Tata AutoComp Systems

Patil Rail Infrastructure Pvt. Ltd.

Mobility Solution Ltd.

Q7. Which Indian composites market fiber type segment will be the largest in future?

Answer: Lucintel forecasts that glass fiber based composites will remain the largest fiber type segment due to the increasing use of glass fiber based composites, for its better mechanical properties, in construction, transportation, and electrical & electronics end use industries. Carbon fiber based composites segment is expected to witness the

highest growth segment over 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 Indian composites market by end use (pipes & tanks, transportation, wind energy, aerospace and defense, construction, marine, and electrical and electronics, and others), fiber type (glass fiber based composites, carbon fiber based composites, and aramid fiber based composites), and resin type (UPR based composites, epoxy based composites, vinyl ester based composites, and others)?

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?

For any questions related to Indian composite market or related Indian composite companies, Indian composite market size, Indian composite market share,

Indian composite market growth, Indian composite market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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