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Thermoset Composites Market by Manufacturing Process (Lay-Up, Filament Winding, Injection Molding, Pultrusion), Fiber Type (Glass, Carbon), Resin Type (Polyester, Epoxy, Vinyl Ester), End-Use Industry, and Region - Global Forecast to 2021

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Abstracts

“The thermoset composites market is projected to grow at a CAGR of 6.67% from 2016 to 2021, in terms of value”

The thermoset composites market is projected to reach USD 57.98 billion by 2021, at a CAGR of 6.67% from 2016 to 2021. The increasing demand for thermoset composites from the transportation and wind energy end-use industries, increasing usage of thermoset composites in construction & infrastructure, and new product launches are major factors driving the growth of this market. However, issues related to recyclability and remold ability of thermoset composites, and insufficient production capacities are restraining the growth of the market.

“The wind energy end-use industry segment accounted for the largest share of the thermoset composites market, by value”

Thermoset composites are gaining importance in the wind energy sector, as these composites enhance the strength & rigidity of structural components and reduce the weight of wind blades. Use of glass fiber thermoset composites is also quite established in the wind energy sector; more than 90% of thermoset composites used are glass fiber composites. Thermoset composites encompass high strength-to-weight capability as compared to other traditional materials, and hence, facilitate more efficient designs and better fabrication. These composites are increasingly used in the development of wind blades, nacelles, and spar caps.

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“Asia-Pacific is the fastest-growing market for thermoset composites”

The thermoset composites market in the Asia-Pacific region is projected to grow at the highest CAGR during the forecast period. The increasing demand for thermoset composites by various end-use industries, such as transportation, wind energy, and construction & infrastructure is driving the growth of the thermoset composites market in the Asia-Pacific. In addition, rapid economic development and industrialization in the Asia-Pacific region are providing an impetus for the growth of the thermoset composites market.

This study has been validated through primaries conducted with various industry experts, globally. These primary sources have been divided into the following three categories:

By Company Type- Tier 1 - 40%, Tier 2 - 33%, and Tier 3 - 27%

By Designation- C Level - 40%, Director Level - 15%, and Others - 45%

By Region- North America - 15%, Europe - 55%, and Asia-Pacific - 30%

The report provides a comprehensive analysis and company profiles of the following companies:

Toray Industries, Inc. (Japan)

Owens Corning (U.S.)

Teijin Limited (Japan)

PPG Industries, Inc. (U.S.)

Huntsman Corporation (U.S.)

Hexcel Corporation (U.S.)

SGL Group (Germany)

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CPIC (China)

Mitsubishi Rayon Co., Ltd. (Japan)

Jushi Group (China)

Research Coverage:

The report covers the thermoset composites market on the basis of fiber type, end-user industry, resin type, manufacturing process, and region. It aims at estimating the market size and future growth potential of this market across the above-mentioned segments. Furthermore, the report also includes an in-depth competitive analysis of key players in the market, along with company profiles, SWOT analysis, recent developments, and key market strategies.

Reasons to buy the report:

The report will help market leaders/new entrants in this market by providing them the closest approximation of revenues for the overall thermoset composites market and its segments as well as subsegments. It will assist stakeholders to better understand the competitive landscape and gain more insights, to better position their businesses and market strategies. The report will also help stakeholders understand the pulse of the market and provide information on key market drivers, restraints, challenges, and opportunities.

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