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Transportation Composites Market by Resin (Thermoplastic and Thermoset), Manufacturing Process, Fiber, Application (Interior, Exterior), Transportation Type (Airways, Roadways, Railways, Waterways), and Region - Global Forecast to 2025

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Abstracts

“The transportation composites market is projected to register a CAGR of 12.5% during the forecast period.”

The global transportation composites market size is projected to grow from USD 33.2 billion in 2020 to USD 59.8 billion by 2025, at a CAGR of 12.5% between 2020 and 2025. Transportation composites are extensively used in aerospace & defense, marine, and automotive, among other industries. Composites provide superior properties, such as high abrasion resistance, wear resistance, high modulus, superb strength, enhanced stiffness, low density, excellent chemical resistance, and low creep, which make them suitable for use in automotive components, aircraft structures, interior car panels, and others. However, the global COVID-19 pandemic has forced the aircraft, automobile, and yacht manufacturers to shut down their operations, which is expected to reduce the demand for transportation composites in 2020.

“The resin transfer molding process holds the largest market share in the global transportation composites market in terms of value.”

Resin transfer molding is a vacuum-assisted resin transfer process that uses a flexible solid counter tool for surface compression. This process yields increased laminate compression, high fiber-to-resin ratio, and outstanding strength-to-weight characteristics. It is mainly used to mold components with large surface areas, complex shapes, and smooth finishes. This process is used in the production of aircraft and

automotive structures, such as powertrain components and exterior components.

“Interior application is expected to dominate the market in terms of value.”

The interior application is estimated to be the largest segment of the transportation composites market during the forecast period. The roadways sector is one of the major consumers of composites in the interior application, which is primarily driven by the usage of composites in cars. The growing demand for thermoplastic composites in aircraft components owing to their superior strength and low weight is driving the market in the interior application segment. The railways segment is one of the major contributors to the growing demand for composites in the interior application segment.

“Carbon is estimated to be the fastest-growing fiber segment in terms of value.”

Carbon is the fastest-growing fiber segment, which is attributed to the increasing usage of carbon fiber composites in the automotive sector. Owing to superior properties of carbon fiber composites in comparison to glass fiber composites, the former is utilized by aerospace & defense and automotive sectors.

Carbon fiber is twice as strong and 30% lighter than glass fiber. In automotive applications, its utilization began in racing cars as it not only reduces the weight of the vehicle, but its high strength and high rigidity for the monocoque frame also ensure the driver's safety. It is used in F1 racing cars for all structural components as it also offers crash resistance.

“Roadways is projected to be the fastest-growing transportation type in terms of value.”

Roadways is expected to be the fastest-growing transportation type. Composites are used in a variety of automotive applications, including cars, military vehicles, buses, commercial vehicles, and motorsports, that include Formula 1 and touring cars. They offer various benefits, such as non-corrosiveness, non-conductivity, flexibility, low maintenance, longevity, and design flexibility. Glass fiber composites are commonly used in automotive applications for interior and exterior components. The lightweight capabilities and high strength of composites reduce vehicle weight and fuel consumption and allow the OEMs to comply with the stringent eco-friendly regulations. Thus, there is a high demand for transportation composites in heavy vehicles. Further, due to COVID-19 and the closure of operations by leading car manufacturers, including Nissan, Ford, and Volkswagen, the demand for composites is expected to take a dip in

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2020.

“Thermoplastic is expected to be the fastest-growing resin segment in terms of value.”

The main advantage of thermoplastic resins as matrix materials is that the composite formed can be reshaped and reformed, unlike thermoset resins. The composite formed is easily recyclable. Different types of thermoplastic resins are used as matrix materials in the formation of composites. Complex material shapes can be easily produced using thermoplastic composites. As they can be stored at room temperatures, they can also be used in fabricating large structures.

“APAC is the fastest-growing transportation composites market in terms of volume.”

APAC is projected to be the fastest-growing transportation composites market during the forecast period. The growth of the transportation composites market in APAC is mainly driven by the demand from the aerospace & defense, automotive, and rail industries. However, the outbreak of COVID-19 has posed a negative impact on the aerospace and automotive industries in the APAC region. For instance, China, which is the largest automobile producer in the region, registered a drop of 92% in the sales of cars in the first half of February 2020. The drop in sales of electric vehicles is expected to reduce the demand for transportation composites in the region through 2020-2021.

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- 50%, Director Level- 20%, and Others- 30%

By Region- North America- 20%, Europe- 50%, APAC- 15%, Latin America-5%, MEA-10%,

The report provides a comprehensive analysis of company profiles listed below:

Hexcel Corporation (US)

Toray Industries, Inc. (Japan)

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Owens Corning (US)

Gurit Holding AG (Switzerland)

Solvay S.A. (Belgium)

Mitsubishi Chemical Holdings Corporation (Japan)

Teijin Limited (Japan)

SGL Group (Germany)

Royal DSM (Netherlands)

Jushi Group Co., Ltd. (China)

Research Coverage

This report covers the global transportation composites market and forecasts the market size until 2025. The report includes the market segmentation – Resin (Thermoplastic and Thermoset), Fiber (Carbon, Glass, Natural, and Others), Application (Interior, Exterior, and others), Transportation Type (Airways, Railways, Waterways, and Roadways), Manufacturing Process (Compression Molding, Injection Molding, Resin Transfer Molding, and Others), and Region (Europe, North America, APAC, Latin America, and MEA). Porter’s Five Forces analysis, along with the drivers, restraints, opportunities, and challenges, are discussed in the report. It also provides company profiles and competitive strategies adopted by the major players in the global transportation composites market.

Key benefits of buying the report:

The report will help market leaders/new entrants in this market in the following ways:

1. This report segments the global transportation composites market comprehensively and provides the closest approximations of the revenues for the overall market and the sub-segments across different verticals and regions.
2. The report helps stakeholders understand the pulse of the transportation composites

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market and provides them with information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to understand competitors better and gain more insights to improve their position in their businesses. The competitive landscape section includes the competitor ecosystem and expansion.

Reasons to buy the report:

The report will help market leaders/new entrants in this market by providing them with the closest approximations of the revenues for the overall transportation composites market and the sub-segments. This report will help stakeholders to understand the competitive landscape and gain more insights and position their businesses and market strategies in a better way. The report will also help stakeholders understand the pulse of the transportation composites market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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Contents

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5 MARKET OVERVIEW

6 MACROECONOMIC OVERVIEW AND KEY TRENDS

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13 COMPETITIVE LANDSCAPE

14 COMPANY PROFILES

(Business Overview, Products Offered, Recent Developments, SWOT Analysis, Winning Imperatives, Development and Growth Strategies, Threat from Competition, Right to Win)*

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*Details on Business Overview, Products Offered, Recent Developments, SWOT Analysis, Winning Imperatives, Development and Growth Strategies, Threat from Competition, Right to Win might not be captured in case of unlisted companies.

15 APPENDIX

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List Of Tables

LIST OF TABLES

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List Of Figures

LIST OF FIGURES

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