

Composite Material Market - Global Outlook and Forecast 2022-2028

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Abstracts

A material made up of two or more constituent materials possessing varied physical or chemical properties and is different from individual components is known as a composite material. These composites are highly used in aerospace and defense, transportation, and wind energy applications. Hence, comprehensive testing is carried out on these materials with specific standards known as composite testing. Composite testing is widely used in aerospace & defense sector to evaluate the performance and structural applications. Major commercial aircraft manufacturers such as Airbus and Boeing have developed aircraft such as Airbus A350 and Boeing 787 that constitute almost 50% of the composites in their airframe structures. Aviation giants such as National Aeronautics and Space Administration (NASA) and SpaceX widely use composite testing due to resistance fatigue & corrosion and high stiffness-to-weight ratio.

This report contains market size and forecasts of Composite Material in Global, including the following market information:

Global Composite Material Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Composite Material market was valued at 903.9 million in 2021 and is projected to reach US\$ 1073.5 million by 2028, at a CAGR of 2.5% during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Polymer Matrix Composites Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Composite Material include Element Materials Technology, Henkel AG & CO, KGaA, Exova Group plc, Westmoreland Mechanical Testing & Research Inc, Instron, Matrix Composite Inc, ETIM Composites Testing Laboratory and Mistras Group Inc and etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Composite Material companies, and industry experts on this industry, involving the revenue, demand, product type, recent developments and plans, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Composite Material Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Composite Material Market Segment Percentages, by Type, 2021 (%)

Polymer Matrix Composites

Continuous Fiber Composites

Ceramic Matrix Composites

Discontinuous Fiber Composites

Others

Global Composite Material Market, by Application, 2017-2022, 2023-2028 (\$ millions)

Global Composite Material Market Segment Percentages, by Application, 2021 (%)

Sporting Goods

Aerospace & Defense

Electrical & Electronics

Wind Energy

Building & Construction

Transportation

Others

Global Composite Material Market, By Region and Country, 2017-2022, 2023-2028 (\$ Millions)

Global Composite Material Market Segment Percentages, By Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Composite Material revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Composite Material revenues share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Element Materials Technology

Henkel AG & CO

KGaA

Exova Group plc

Westmoreland Mechanical Testing & Research Inc

Instron

Matrix Composite Inc

ETIM Composites Testing Laboratory

Mistras Group Inc

Intertek Group plc

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