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Core Materials Market Forecasts to 2030 – Global Analysis By Product (Sandwich Panels, Laminates and Other Products), Type, Manufacturing Process, Outer Skin Type, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Core Materials Market is accounted for $1.84 billion in 2024 and is expected to reach $4.38 billion by 2030 growing at a CAGR of 15.5% during the forecast period. Core materials are essential substances or components used in manufacturing processes, typically providing structural support, strength, or specific properties to a product. In industries such as aerospace, automotive, and construction, core materials can refer to lightweight materials like foam, honeycomb, or balsa wood, often placed between outer layers of composites to enhance strength without adding excessive weight. They play a critical role in reducing material costs, improving performance, and ensuring durability in various applications.

Market Dynamics:

Driver:

Increased focus on sustainability and eco-friendly products

Companies are being encouraged to produce more sustainable core materials as a result of consumers and industry alike placing a higher priority on environmentally friendly solutions. The demand for eco-friendly, long-lasting, and lightweight materials is rising along with the demand for renewable energy, electric cars, and green building. These materials contribute to reducing energy consumption and carbon emissions, aligning with global sustainability goals. Innovations in bio-based, recyclable, and reusable core materials are expanding product offerings, attracting environmentally

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aware customers. This trend not only supports environmental protection but also enhances market opportunities for businesses investing in sustainable solutions.

Restraint:

Fluctuating raw material prices

Sudden increases in material costs may lead to higher production expenses, impacting profit margins. Companies often face challenges in passing on these cost increases to customers, affecting competitiveness. Volatile prices may also cause delays in procurement, disrupting production schedules. Long-term pricing instability can hinder strategic planning and investment in new projects. Overall, these fluctuations complicate supply chain management and may lead to market instability.

Opportunity:

Increasing adoption in aerospace and defense

The aerospace and defense sectors with the core materials, such as honeycomb structures and sandwich panels, provide lightweight yet robust solutions, improving fuel efficiency and reducing costs. Innovations in green technologies have led to the development of sustainable core materials that maintain high performance while being more environmentally friendly. Industries such as aerospace, automotive, and construction are adopting these materials to meet stricter environmental regulations and consumer demand for sustainable products. The shift to lightweight, energy-efficient materials also contributes to reduced carbon footprints, aligning with global sustainability goals.

Threat:

Intense competition from alternative materials

New and advanced materials often offer better performance or cost-efficiency, drawing attention away from traditional core materials. Innovations in composites, metals, and polymers provide superior strength, durability, or environmental benefits. As a result, industries that rely on core materials face challenges in maintaining their market share. Additionally, the rapid adoption of alternatives can lead to a reduction in demand for traditional core materials. This trend forces companies to adapt by investing in research or adjusting their product offerings to stay competitive.

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Covid-19 Impact

The COVID-19 pandemic significantly disrupted the core materials market, leading to supply chain bottlenecks and production halts. Lockdowns and restrictions affected the availability of raw materials, causing delays in manufacturing and distribution. Demand fluctuations from key industries, such as construction and automotive, further destabilized the market. Additionally, labor shortages and transportation issues amplified the challenges faced by producers. Despite these setbacks, the market is gradually recovering as economies reopen and demand rebounds.

The honeycomb segment is expected to be the largest during the forecast period

The honeycomb segment is expected to account for the largest market share during the forecast period by offering lightweight yet strong structures. Its use in aerospace, automotive, and construction industries enhances efficiency and reduces energy consumption. Honeycomb materials, especially made from aluminum, provide excellent durability and resistance to impact and fire. They also contribute to improved thermal and acoustic insulation, meeting stringent performance standards. The growing demand for sustainable and high-performance materials further boosts the popularity of honeycomb core materials.

The aerospace & defence segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the aerospace & defence segment is predicted to witness the highest growth rate, due to demand for high-performance materials for aircraft, spacecraft, and military applications. These industries require lightweight, durable, and heat-resistant materials, boosting the demand for advanced composites, polymers, and metals. The increasing emphasis on fuel efficiency and safety standards leads to the adoption of innovative core materials, such as honeycomb structures and carbon fiber composites. Additionally, defense contractors prioritize superior material properties for military equipment, accelerating advancements in core material technologies.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to increasing demand from industries like aerospace, automotive, and construction. Countries such as China, Japan, and India are key players, driving

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innovation and market expansion. The growing need for lightweight, durable materials for applications like wind turbines and aircraft parts is boosting the demand for core materials. Moreover, the rise of sustainable practices and eco-friendly materials has led to advancements in the production of core materials, particularly for green energy applications.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to the use of lightweight materials that enhance the structural integrity and performance of products. With the rising focus on sustainability, eco-friendly core materials like balsa wood, honeycomb structures, and foam cores are gaining popularity. Technological advancements in manufacturing processes, like automated production and 3D printing, are also contributing to market growth. The U.S. and Canada lead the region, with significant investments in infrastructure and technological innovations. Strong partnerships between manufacturers and end-user industries continue to drive innovation and market expansion in North America.

Key players in the market

Some of the key players profiled in the Core Materials Market include 3M Company, Hexcel Corporation, Sika AG, Mitsubishi Chemical Corporation, Johns Manville, Divinycell (Airex) by Solvay, Airex AG, Armacell, Green Core Composites, Core Materials Inc., Dow Inc., Huntsman Corporation, Advanced Composites Inc., BASF SE, SABIC, Chomarat, Saint-Gobain Weber and Evonik Industries AG.

Key Developments:

In October 2024, 3M introduced the WorkTunes Connect + Solar Hearing Protector, a new product designed to provide hearing protection while allowing users to listen to music or take calls. This product also features solar charging capabilities, offering a sustainable solution for workers in noisy environments.

In May 2024, 3M entered into a joint development agreement with Svante Technologies to develop and produce carbon dioxide removal products. This collaboration aims to leverage 3M's expertise in materials science to create solutions for capturing and permanently removing atmospheric CO?, contributing to global efforts against climate change.

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In January 2024, Sika Deutschland GmbH, a subsidiary of Sika AG, entered into a strategic cooperation agreement with Massivit 3D Printing Technologies. The collaboration focuses on co-marketing and co-branding advanced digital tooling materials for the Massivit 10000 series, aiming to enhance high-speed tooling applications in various industries.

Products Covered:

- Sandwich Panels
- Laminates
- Other Products

Types Covered:

- Foam
- Honeycomb
- Balsa
- Other Types

Manufacturing Processes Covered:

- Hand Lay-Up
- Filament Winding
- Injection Molding
- Compression Molding
- Other Manufacturing Processes

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Outer Skin Types Covered:

- Glass Fiber Reinforced Polymer
- Carbon Fiber Reinforced Polymer
- Natural Fiber Reinforced Polymer
- Other Outer Skin Types

End Users Covered:

- Wind Energy
- Aerospace & Defence
- Marine
- Automotive & Transportation
- Construction
- Industrial
- Other End Users

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe

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- Germany
- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

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Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as

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per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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