

# **FRP Sheets & Panels Market Forecasts to 2032 – Global Analysis By Product (Corrugated FRP Panels, Plain FRP Sheets, Sandwich FRP Panels and Translucent FRP Panels), Resin Type, Fiber Type, Manufacturing Process, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global FRP Sheets & Panels Market is accounted for \$1.4 billion in 2025 and is expected to reach \$2.5 billion by 2032 growing at a CAGR of 9.0% during the forecast period. FRP (Fiber-Reinforced Plastic) sheets and panels are composite materials made by reinforcing a plastic matrix—typically polyester, vinyl ester, or epoxy resin—with fiberglass. These materials are known for their high strength-to-weight ratio, corrosion resistance, and durability, making them ideal for use in construction, automotive, marine, and industrial applications. FRP sheets and panels are lightweight, easy to install, and require minimal maintenance. They offer excellent resistance to moisture, chemicals, and harsh environmental conditions. Commonly used as wall and ceiling coverings, protective linings, and structural components, FRP sheets and panels are a cost-effective solution for environments requiring strength and long-lasting performance.

According to the International Organization of Motor Vehicle Manufacturers (OICA), the worldwide automotive production in 2019 is about 91.78 million vehicles which declined by 5.2% compared to the previous year 2018.

Market Dynamics:

Driver:

Lightweight & High-Performance Requirements

The growing demand for lightweight and high-performance materials is positively impacting the FRP Sheets & Panels market. Industries such as automotive, aerospace, and construction are increasingly adopting FRP solutions due to their superior strength-to-weight ratio, corrosion resistance, and durability. These characteristics enable enhanced fuel efficiency, structural integrity, and longer service life, aligning with modern engineering and sustainability goals. As a result, manufacturers are innovating advanced FRP products to meet evolving performance standards, significantly boosting market growth and adoption globally.

Restraint:

### High Initial Costs

High initial costs significantly hinder the growth of the FRP Sheets & Panels Market. The expensive raw materials, advanced manufacturing technologies, and specialized labor required for production raise the upfront investment, discouraging adoption—especially among small and medium enterprises. These costs make FRP products less competitive compared to traditional alternatives, thereby limiting market penetration and slowing down the rate of infrastructure and industrial applications, despite the long-term benefits FRP offers.

Opportunity:

### Corrosion & Environmental Resistance

The corrosion and environmental resistance of FRP sheets and panels significantly boosts their demand across various industries. Their ability to withstand harsh chemicals, extreme temperatures, and moisture makes them ideal for applications in marine, construction, and industrial settings. Unlike traditional materials, FRP does not rust, rot, or degrade easily, leading to lower maintenance costs and longer service life. This durability enhances cost-effectiveness and sustainability, driving adoption and fueling growth in the FRP sheets and panels market globally.

Threat:

### Lack of Technical Skill & Awareness

The lack of technical skill and awareness significantly hinders the FRP Sheets & Panels

market by limiting proper installation, handling, and maintenance practices. This results in performance failures, reduced lifespan, and customer dissatisfaction, thereby discouraging adoption. Additionally, end-users and construction professionals often prefer traditional materials due to unfamiliarity with FRP benefits. This knowledge gap creates barriers to market penetration, especially in developing regions, ultimately slowing the overall growth of the FRP industry.

### Covid-19 Impact

The COVID-19 pandemic destructively impacted the FRP Sheets & Panels market due to disruptions in global supply chains, labor shortages, and halted construction and industrial activities. Lockdowns and restrictions delayed infrastructure projects and reduced demand across key end-use sectors like transportation and building construction. However, as economies gradually reopened and industrial activities resumed, the market began to recover, supported by renewed infrastructure investments and growing demand for lightweight, durable materials.

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

The transportation segment is expected to account for the largest market share during the forecast period, due to growing demand for lightweight, durable, and corrosion-resistant materials in automotive, rail, and aerospace industries. FRP sheets and panels enhance fuel efficiency, reduce vehicle weight, and improve performance, making them ideal for body panels, flooring, and structural components. With increasing emphasis on energy efficiency and emission reduction, manufacturers are adopting FRP solutions, thereby fueling market growth across commercial vehicles, passenger transport, and public transit applications.

The carbon fiber segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the carbon fiber segment is predicted to witness the highest growth rate, due to its exceptional strength-to-weight ratio, corrosion resistance, and durability. Carbon fiber-reinforced FRP sheets offer superior mechanical performance, making them ideal for aerospace, automotive, and construction applications. Their lightweight nature reduces structural weight while maintaining strength, leading to energy efficiency and cost savings. Increasing demand for high-performance materials in advanced industries continues to boost the adoption of carbon fiber-based FRP sheets and panels globally.

### Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to rapid industrialization, expanding construction activities, and rising demand for lightweight, corrosion-resistant materials. Countries like China, India, and Japan are investing heavily in infrastructure and transportation, boosting the need for durable composite materials. Additionally, increasing awareness about sustainability and energy efficiency further fuels the adoption of FRP products across various sectors, including automotive, marine, and building construction, making Asia Pacific a key growth hub.

### Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to demand for lightweight, durable, and corrosion-resistant materials across industries such as construction, automotive, and transportation. The region's focus on infrastructure modernization and energy-efficient building materials is boosting adoption. Additionally, stringent environmental regulations and growing preference for low-maintenance alternatives to traditional materials are further driving market expansion. Technological advancements and rising investments in composite manufacturing are also contributing to the market's positive trajectory.

### Key players in the market

Some of the key players profiled in the FRP Sheets & Panels Market include Crane Composites, Inc., Hill & Smith Holdings PLC, Rochling, Brianza USA Corporation, Captrad Ltd, Kal-Lite, Kalwall, Panolam Industries International, Inc., Redwood Plastics and Rubber, Strongwell Corporation, Tower Tech, Taizhou Zhongsheng FRP Co., Ltd, Plascore Incorporated, Poliya Composite Resins and Polymers Inc., Louisiana-Pacific Corporation, Vadyar Boats Pvt. Ltd. and Fibergrate Composite Structures.

### Key Developments:

In June 2025, Strongwell (USA), announced a new European distributor agreement with Module Solutions & Systems AS (MSS) of Norway. The distribution agreement marks a strategic step in expanding Strongwell's international footprint by providing improved access to Strongwell's composite solutions across Europe and beyond.

In November 2021, Strongwell has launched STRONGIRT®, a pultruded, all-fiberglass

FRP support system designed for continuous insulation cladding on commercial buildings. It's lightweight, thermally efficient, and offers superior corrosion resistance and pull-out strength compared to traditional metal systems.

Products Covered:

Corrugated FRP Panels

Plain FRP Sheets

Sandwich FRP Panels

Translucent FRP Panels

Resin Types Covered:

Polyester

Epoxy

Vinyl Ester

Polyurethane

Other Resin Types

Fiber Types Covered:

Glass Fiber

Carbon Fiber

Aramid Fiber

Other Fiber Types

**Manufacturing Processes Covered:**

Hand Lay-Up

Spray-Up

Compression Molding

Resin Transfer Molding (RTM)

Pultrusion

**End Users Covered:**

Construction & Infrastructure

Transportation

Electrical & Electronics

Aerospace & Defense

Marine

Industrial

Other End Users

**Regions Covered:**

North America

US

Canada

Mexico

## Europe

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

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 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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