

Recycled Carbon Fiber Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Chopped Recycled Carbon Fiber, Milled Recycled Carbon Fiber, Others), By Source (Aerospace Scrap, Automotive Scrap, Other Scraps), By End User (Automotive & Transportation, Consumer Goods, Sporting Goods, Industrial, Marine, Aerospace & Defence, Others), By Region, and Competition

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Abstracts

Global Recycled Carbon Fiber Market is projected to grow at an impressive rate through 2028. Recycled carbon fiber is one of the strongest and lightest elements used to create composite materials. It is used to cut down the waste generated going to landfills and costs incurred to the manufacturers. The overall cost is 30% less than virgin carbon fiber. This in turn is expected to create huge growth prospects for the growth of global recycled carbon fiber market in the coming years.

Virgin carbon fiber, frequently used in automotive and industrial applications, can be replaced with recycled carbon fiber, which is more cost-effective and environmentally beneficial. Various dry fibers and pre-preg scrap are common sources of recycled carbon fiber. The mechanical properties of recycled carbon fibers are identical to those of virgin carbon fibers. They are best utilized in producing thermoplastics, non-wovens, and molding compounds. All these factors are expected to drive the growth of global recycled carbon fiber market through 2028.

High Demand from Automotive & Aerospace Industries

Carbon fibers have widespread use in the transport industry, mainly in aerospace and automotive industries. The use of carbon fiber in automobiles and aircrafts help in addressing the issue of reducing overall vehicle weight. Fuel efficient vehicles production possibility has significantly increased due the availability of recycled carbon fiber. Recycled carbon fiber helps in reducing component downtime and extending the shelf life of products. This has certainly increased the use of recycled carbon fiber across various industries. Various companies operating in the automotive and aerospace market are widely using recycled carbon fiber. For instance, recycled carbon fiber was used in Boeing 787 which made it 20% lighter and also increased the fuel economy by 10-12%. In the case of the Boeing 787-9, which consumes approximately 5,400 liters of fuel per hour, and a 10% improvement in fuel economy. Similarly, MW Company uses recycled carbon fiber in vehicle parts like the roof.

Supportive Government Policies & Initiatives

The growing use of eco friendly products over petroleum-based products especially in the developed parts of the world such as Germany, United States, Japan, among others is expected to drive the market growth through 2028. The use of recycled carbon fiber has significantly increased from the automotive industry. The imposition of stringent regulatory legislation by various European countries, United States, Japan and Germany are set to increase the use of recycled carbon fiber especially from transportation industries such as automotive, aerospace and railways. The European legislation has set mandatory emission reduction targets for new cars in order to improve fuel economies and reduce carbon dioxide emissions.

Market Segmentation

Global Recycled Carbon Fiber Market can be segmented based on type, source, end user, and region. Based on type, market can be segmented into chopped recycled carbon fiber, milled recycled carbon fiber, and others. Based on source, market can be segmented into aerospace scrap, automotive scrap, and other scraps. Based on end-user, market can be segmented into automotive & transportation, consumer goods, sporting goods, industrial, marine, aerospace & defence, and others.

Market players

Shocker Composites, Vartega Inc., Alpha Recyclage Composites, Carbon Fiber Recycling, Inc., Carbon Fiber Remanufacturing, ELG Carbon Fibre Ltd., Procotex Corporation SA, Toray Industries, Inc., SGL Carbon, and Carbon Conversions Inc are

some of the key players operating in the Global Recycled Carbon Fiber Market.

Recent Developments:

In 2021, Procotex Corporation acquired ELG Carbon Fibre. This acquisition helped the company produce larger capacities of carbon fiber and feedstocks.

In 2020, Mitsubishi Chemical Corporation acquired two German carbon fiber recycling companies, CFK Valley Stade Recycling GmbH & Co. KG (CFK) and carboNXT GmbH (carboNXT), through its subsidiary Mitsubishi Chemical Advanced Materials AG.

Report Scope:

In this report, Global Recycled Carbon Fiber Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Recycled Carbon Fiber Market, By Type:

Chopped Recycled Carbon Fiber

Milled Recycled Carbon Fiber

Others

Global Recycled Carbon Fiber Market, By Source:

Aerospace Scrap

Automotive Scrap

Other Scraps

Global Recycled Carbon Fiber Market, By End User:

Automotive & Transportation

Consumer Goods

Sporting Goods

Industrial

Marine

Aerospace & Defence

Others

Global Recycled Carbon Fiber Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies in Global Recycled Carbon Fiber Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends

4. VOICE OF CUSTOMER

5. GLOBAL RECYCLED CARBON FIBER MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value & Volume
- 5.2. Market Share & Forecast
 - 5.2.1. By Type (Chopped Recycled Carbon Fiber, Milled Recycled Carbon Fiber, Others)
 - 5.2.2. By Source (Aerospace Scrap, Automotive Scrap, Other Scraps)
 - 5.2.3. By End User (Automotive & Transportation, Consumer Goods, Sporting Goods,

Industrial, Marine, Aerospace & Defence, Others)

5.2.4. By Region (North America, Europe, Asia Pacific, South America, Middle East & Africa)

5.2.5. By Company (2022)

5.3. Market Map

5.3.1. By Type

5.3.2. By Source

5.3.3. By End User

5.3.4. By Region

6. NORTH AMERICA RECYCLED CARBON FIBER MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

6.2.1. By Type

6.2.2. By Source

6.2.3. By End User

6.2.4. By Country

6.3. Pricing Analysis

6.4. North America: Country Analysis

6.4.1. United States Recycled Carbon Fiber Market Outlook

6.4.1.1. Market Size & Forecast

6.4.1.1.1. By Value & Volume

6.4.1.2. Market Share & Forecast

6.4.1.2.1. By Type

6.4.1.2.2. By Source

6.4.1.2.3. By End User

6.4.2. Canada Recycled Carbon Fiber Market Outlook

6.4.2.1. Market Size & Forecast

6.4.2.1.1. By Value & Volume

6.4.2.2. Market Share & Forecast

6.4.2.2.1. By Type

6.4.2.2.2. By Source

6.4.2.2.3. By End User

6.4.3. Mexico Recycled Carbon Fiber Market Outlook

6.4.3.1. Market Size & Forecast

6.4.3.1.1. By Value & Volume

6.4.3.2. Market Share & Forecast

- 6.4.3.2.1. By Type
- 6.4.3.2.2. By Source
- 6.4.3.2.3. By End User

7. EUROPE RECYCLED CARBON FIBER MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value & Volume
- 7.2. Market Share & Forecast
 - 7.2.1. By Type
 - 7.2.2. By Source
 - 7.2.3. By End User
 - 7.2.4. By Country
- 7.3. Pricing Analysis
- 7.4. Europe: Country Analysis
 - 7.4.1. France Recycled Carbon Fiber Market Outlook
 - 7.4.1.1. Market Size & Forecast
 - 7.4.1.1.1. By Value & Volume
 - 7.4.1.2. Market Share & Forecast
 - 7.4.1.2.1. By Type
 - 7.4.1.2.2. By Source
 - 7.4.1.2.3. By End User
 - 7.4.2. Germany Recycled Carbon Fiber Market Outlook
 - 7.4.2.1. Market Size & Forecast
 - 7.4.2.1.1. By Value & Volume
 - 7.4.2.2. Market Share & Forecast
 - 7.4.2.2.1. By Type
 - 7.4.2.2.2. By Source
 - 7.4.2.2.3. By End User
 - 7.4.3. United Kingdom Recycled Carbon Fiber Market Outlook
 - 7.4.3.1. Market Size & Forecast
 - 7.4.3.1.1. By Value & Volume
 - 7.4.3.2. Market Share & Forecast
 - 7.4.3.2.1. By Type
 - 7.4.3.2.2. By Source
 - 7.4.3.2.3. By End User
 - 7.4.4. Italy Recycled Carbon Fiber Market Outlook
 - 7.4.4.1. Market Size & Forecast
 - 7.4.4.1.1. By Value & Volume

- 7.4.4.2. Market Share & Forecast
 - 7.4.4.2.1. By Type
 - 7.4.4.2.2. By Source
 - 7.4.4.2.3. By End User
- 7.4.5. Spain Recycled Carbon Fiber Market Outlook
 - 7.4.5.1. Market Size & Forecast
 - 7.4.5.1.1. By Value & Volume
 - 7.4.5.2. Market Share & Forecast
 - 7.4.5.2.1. By Type
 - 7.4.5.2.2. By Source
 - 7.4.5.2.3. By End User

8. ASIA-PACIFIC RECYCLED CARBON FIBER MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value & Volume
- 8.2. Market Share & Forecast
 - 8.2.1. By Type
 - 8.2.2. By Source
 - 8.2.3. By End User
- 8.3. By Country
- 8.4. Pricing Analysis
- 8.5. Asia-Pacific: Country Analysis
 - 8.5.1. China Recycled Carbon Fiber Market Outlook
 - 8.5.1.1. Market Size & Forecast
 - 8.5.1.1.1. By Value & Volume
 - 8.5.1.2. Market Share & Forecast
 - 8.5.1.2.1. By Type
 - 8.5.1.2.2. By Source
 - 8.5.1.2.3. By End User
 - 8.5.2. India Recycled Carbon Fiber Market Outlook
 - 8.5.2.1. Market Size & Forecast
 - 8.5.2.1.1. By Value & Volume
 - 8.5.2.2. Market Share & Forecast
 - 8.5.2.2.1. By Type
 - 8.5.2.2.2. By Source
 - 8.5.2.2.3. By End User
 - 8.5.3. Japan Recycled Carbon Fiber Market Outlook
 - 8.5.3.1. Market Size & Forecast

- 8.5.3.1.1. By Value & Volume
- 8.5.3.2. Market Share & Forecast
 - 8.5.3.2.1. By Type
 - 8.5.3.2.2. By Source
 - 8.5.3.2.3. By End User
- 8.5.4. South Korea Recycled Carbon Fiber Market Outlook
 - 8.5.4.1. Market Size & Forecast
 - 8.5.4.1.1. By Value & Volume
 - 8.5.4.2. Market Share & Forecast
 - 8.5.4.2.1. By Type
 - 8.5.4.2.2. By Source
 - 8.5.4.2.3. By End User
- 8.5.5. Australia Recycled Carbon Fiber Market Outlook
 - 8.5.5.1. Market Size & Forecast
 - 8.5.5.1.1. By Value & Volume
 - 8.5.5.2. Market Share & Forecast
 - 8.5.5.2.1. By Type
 - 8.5.5.2.2. By Source
 - 8.5.5.2.3. By End User

9. SOUTH AMERICA RECYCLED CARBON FIBER MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value & Volume
- 9.2. Market Share & Forecast
 - 9.2.1. By Type
 - 9.2.2. By Source
 - 9.2.3. By End User
 - 9.2.4. By Country
- 9.3. Pricing Analysis
- 9.4. South America: Country Analysis
 - 9.4.1. Brazil Recycled Carbon Fiber Market Outlook
 - 9.4.1.1. Market Size & Forecast
 - 9.4.1.1.1. By Value & Volume
 - 9.4.1.2. Market Share & Forecast
 - 9.4.1.2.1. By Type
 - 9.4.1.2.2. By Source
 - 9.4.1.2.3. By End User

10. MIDDLE EAST AND AFRICA RECYCLED CARBON FIBER MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value & Volume

10.2. Market Share & Forecast

10.2.1. By Type

10.2.2. By Source

10.2.3. By End User

10.2.4. By Country

10.3. Pricing Analysis

10.4. MEA: Country Analysis

10.4.1. South Africa Recycled Carbon Fiber Market Outlook

10.4.1.1. Market Size & Forecast

10.4.1.1.1. By Value & Volume

10.4.1.2. Market Share & Forecast

10.4.1.2.1. By Type

10.4.1.2.2. By Source

10.4.1.2.3. By End User

10.4.2. Saudi Arabia Recycled Carbon Fiber Market Outlook

10.4.2.1. Market Size & Forecast

10.4.2.1.1. By Value & Volume

10.4.2.2. Market Share & Forecast

10.4.2.2.1. By Type

10.4.2.2.2. By Source

10.4.2.2.3. By End User

10.4.3. UAE Recycled Carbon Fiber Market Outlook

10.4.3.1. Market Size & Forecast

10.4.3.1.1. By Value & Volume

10.4.3.2. Market Share & Forecast

10.4.3.2.1. By Type

10.4.3.2.2. By Source

10.4.3.2.3. By End User

10.4.4. Egypt Recycled Carbon Fiber Market Outlook

10.4.4.1. Market Size & Forecast

10.4.4.1.1. By Value & Volume

10.4.4.2. Market Share & Forecast

10.4.4.2.1. By Type

10.4.4.2.2. By Source

10.4.4.2.3. By End User

10.4.5. Turkey Recycled Carbon Fiber Market Outlook

10.4.5.1. Market Size & Forecast

10.4.5.1.1. By Value & Volume

10.4.5.2. Market Share & Forecast

10.4.5.2.1. By Type

10.4.5.2.2. By Source

10.4.5.2.3. By End User

11. MARKET DYNAMICS

11.1. Drivers

11.1.1. High Demand from Automotive & Aerospace Industries

11.1.2. Supportive Government Policies & Initiatives

11.1.3. Reducing Waste Generation

11.2. Challenges

11.2.1. Lack of Technical Knowledge

11.2.2. Availability of Low-Cost Substitutes

12. MARKET TRENDS & DEVELOPMENTS

12.1. Recent Developments

12.2. Mergers & Acquisitions

12.3. Product Launches

13. PORTERS FIVE FORCES ANALYSIS

13.1. Competition in the Industry

13.2. Potential of New Entrants

13.3. Power of Suppliers

13.4. Power of Customers

13.5. Threat of Substitute Products

14. COMPETITIVE LANDSCAPE

14.1. Business Overview

14.2. Company Snapshot

14.3. Products & Services

14.4. Financials (As Reported)

14.5. Recent Developments

14.6. SWOT Analysis

14.6.1. Shocker Composites LLC

14.6.2. Vartega Inc.

14.6.3. Alpha Recyclage Composites

14.6.4. Carbon Fiber Recycling, Inc.

14.6.5. Carbon Fiber Remanufacturing

14.6.6. ELG Carbon Fibre Ltd.

14.6.7. Procotex Corporation SA

14.6.8. Toray Industries, Inc.

14.6.9. SGL Carbon

14.6.10. Carbon Conversions Inc.

15. STRATEGIC RECOMMENDATIONS

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