

Asia-Pacific Green Carbon Fiber Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Type (Chopper Recycled Carbon Fiber and Milled Recycled Carbon Fiber), Source (Automotive Scrap, Aerospace Scrap, and Others), and Application (Aerospace, Automotive, Wind Energy, Sporting Goods, and Others)

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Abstracts

The Asia-Pacific green carbon fiber market was valued at US\$ 47.54 million in 2022 and is expected to reach US\$ 89.87 million by 2028. It is estimated to register a CAGR of 11.2% from 2022 to 2028.

Rising Popularity of Electric Cars and Increasing Use of Green Carbon Fiber in EVs in Asia-Pacific Green Carbon Fiber Market

There has been tremendous adoption of electric vehicles globally in recent years. The rising facility of electric vehicle charging in developed and developing countries further influences the demand for electric cars. According to the International Energy Agency (IEA), electric car sales reached a record high in 2021, despite supply chain bottlenecks and the COVID-19 pandemic. In electric vehicles, recycled carbon fibers are used to make chassis, floors, roof panels, spare wheel wells, and boot or bonnet inners. Using recycled carbon fiber in automotive parts is cost-effective. This opens up new opportunities for structural batteries, where green carbon fiber becomes part of the energy system. Lightweight materials such as green carbon fiber resolve a key challenge for electrification of aircrafts and vehicles. This factor is bolstering the growth of Asia-Pacific green carbon fiber market.

Asia-Pacific Green Carbon Fiber Market Overview

The Asia Pacific green carbon fiber market is segmented into China, Japan, India, South Korea, Australia, and the Rest of Asia Pacific. The aerospace & defense industry in Asia Pacific has been growing significantly over the past few years. In Asia Pacific, China is one of the largest aircraft manufacturers and one of the largest markets for domestic air passengers. The country's aircraft parts & assembly manufacturing sector is growing rapidly, with over 200 small aircraft parts manufacturers. Carbon fibers are increasingly utilized for numerous aerospace and defense applications as they provide endurance, strength, and stability to aircrafts. Conventional metal structures are replaced by carbon fiber-reinforced plastics (CFRP) in aircraft owing to their light but stiff design structures. Composite materials are emerging as an integral part of the aerospace industry, used for the interior of an airplane and a jet to the helicopter's rotor blades.

Asia-Pacific Green Carbon Fiber market Revenue and Forecast to 2028 (US\$ Million)

Asia-Pacific Green Carbon Fiber market Segmentation

The Asia-Pacific green carbon fiber market is segmented on the basis of type, source, application, and country. On the basis of type, the Asia-Pacific green carbon fiber market is segmented into chopped recycled carbon fiber and milled recycled carbon fiber. The milled recycled carbon fiber segment registered the largest market share in 2022.

Based on source, the Asia-Pacific green carbon fiber market is further segmented into automotive scrap, aerospace scrap, and others. The automotive scrap segment registered the largest market share in 2022.

Based on application, the Asia-Pacific green carbon fiber market is further segmented into aerospace, automotive, wind energy, sporting goods, and others. The wind energy segment registered the largest market share in 2022.

Based on country, the Asia-Pacific green carbon fiber market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia-Pacific. China dominated the market share in 2022.

Carbon Conversions Co, Catack-H Co Ltd, Procotex Corp SA, SGL Carbon SE, Sigmatex (UK) Ltd., and Toray Industries Inc are the leading companies operating in the

Asia-Pacific green carbon fiber market.

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