

Europe Composites Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Fiber Type (Carbon Fiber Composites, Glass Fiber Composites, and Others), Resin Type [Thermoset (Polyester, Vinyl Ester, Epoxy, Polyurethane, and Others) and Thermoplastic (Polypropylene, Polyethylene, Polyvinylchloride, Polystyrene, Polyethylene Terephthalate, Polycarbonate, and Others)], and End Use Industry (Automotive, Aerospace and Defense, Wind, Construction, Marine, Sporting Goods, and Others)

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Abstracts

The Europe composites market is expected to grow from US\$ 18,760.27 million in 2022 to US\$ 25,145.13 million by 2028. It is estimated to grow at a CAGR of 5.0% from 2022 to 2028.

Rising Utilization of Glass-fiber Composites in End-use Industries fuels the Europe Composites Market

Glass fibers are thin strands of silica-based glass that are extruded into small-diameter fibers. Glass fibers are available in different compositions, namely A-glass, C-glass, D-glass, AR-glass, S-glass, and E-glass, with different properties and uses. These fibers are enclosed into a resin matrix to produce glass fiber-reinforced composites. Glass fiber-reinforced composites are polymerized monomer matrix that is filled by fine thin glass fibers, chemically bonded to that matrix using silane coupling agents. The higher

utilization rate of glass fibers in end-use industries such as wind energy, construction, sporting goods, and marine has broadened the scope of glass fiber composites. The demand for construction composites is increasing with a rise in the use of technologically advanced processes in construction activities. Glass fiber composites are significantly used in marine applications for the design and manufacture of large composite structures. The major application of this composite in the marine industry is for bearings, propellers, commercial hatch covers, exhausts, and topside structures. The unique properties of glass fiber composites, including lightweight, high strength, a large degree of freedom of design, easy molding, low friction coefficient, and fatigue resistance, make it suitable for sports facilities, sports goods, and sports equipment, such as tennis rackets, golf clubs, bicycles, skis, and fitness equipment. Thus, the rising utilization of glass fiber composites in end-use industries is driving the Europe composites market.

Europe Composites Market Overview

The construction sector in Europe is growing due to a rise in population and rapid shifts in the remodelling business trends, such as remodelling for accessibility, customizations, and technological integrations. A surge in investments by governments and private companies in infrastructure building and construction projects is anticipated to drive the growth of the composites market in Europe. According to the European Construction Industry Federation, in 2020, the European Union (EU) invested US\$ 1.4 trillion in the construction industry, and the investment in the industry increased by 4.2% in 2021. Germany, France, the UK, Italy, and Spain accounted for more than 70% of the EU's total investments in the construction of buildings and other structures. The residential sector accounts for 51% of this investment by the EU. According to the Eurostat, wind energy accounted for 37% of total energy generated from renewable sources in EU in 2021. The composites manufacturers in the region are focused on research and development to increase the efficiency of composites and meet the requirements of the wind energy sector, namely high strength rotor blades and efficient materials for wind turbine components.

Europe Composites Market Revenue and Forecast to 2028 (US\$ Million)

Europe Composites Market Segmentation

The Europe composites market is segmented into fiber type, resin type, end use industry, and country.

Based on fiber type, the Europe composites market is segmented into carbon fiber composites, glass fiber composites, and others. The glass fiber composites segment held the largest share of the Europe composites market in 2022.

Based on resin type, the Europe composites market is segmented into thermoset and thermoplastic. The thermoset segment held a larger share of the Europe composites market in 2022. The thermoset is segmented into polyester, vinyl ester, epoxy, polyurethane, and others. The Thermoplastic is segmented into polypropylene, polyethylene, polyvinylchloride, polystyrene, polyethylene terephthalate, polycarbonate, and others.

Based on end use industry, the Europe composites market is segmented into automotive, aerospace and defense, wind, construction, marine, sporting goods, and others. The automotive segment held the largest share of the Europe composites market in 2022.

Based on country, the Europe composites market is segmented into Germany, France, Italy, the UK, Russia, and the Rest of Europe. The Rest of Europe dominated the share of the Europe composites market in 2022.

DuPont de Nemours Inc; Gurit Holding AG; Hexion Inc; Mitsubishi Chemical Holdings Corp; Nippon Electric Glass Co Ltd; Owens Corning; SGL Carbon SE; Solvay SA; Teijin Ltd; and Toray Industries Inc are the leading companies operating in the Europe composites market.

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