

North America Multiaxial Woven Fabrics Market Forecast to 2028 -Regional Analysis by Type (Bidirectional Fabrics, Triaxial Fabrics, Quadraaxial Fabrics, and Others) and Application (Construction, Industrial, Military, Consumer Goods, and Others)

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Abstracts

The North America multiaxial woven fabrics market is expected to grow from US\$ 320.87 million in 2022 to US\$ 436.15 million by 2028. It is estimated to grow at a CAGR of 5.2% from 2022 to 2028.

Increasing Investments in Wind Energy Sector Would Provide Lucrative Opportunities for the North America Multiaxial Woven Fabrics Market Over the Coming Years

Clean (renewable) energy has gained momentum as nonrenewable energy resources are aggressively depleting. Many countries are focusing on generating clean energy to reduce carbon footprints. Wind power is one of the rapidly expanding renewable energy sources. According to the International Energy Agency, electricity amount generated by wind surged by almost 273??TWh in 2021 (up 17%), 55% higher growth than that achieved in 2020. Growing demand for wind power is increasing investments in the wind energy sector. According to the 'Land-Based Wind Market Report, 2022' published by Lawrence Berkeley National Laboratory, the US added 13.4 GW of wind power capacity in 2021 by investing US\$ 20 billion in new wind projects during the year. As per the press release by the government of Canada in March 2022, Canada will adopt a clean energy standard and invest in wind and solar projects as a part of their US\$ 7.2 billion '2030 Emissions Reduction Plan' to meet carbon emission targets by 2030. In wind energy generation, the fabrics offer applications in blade repairing and nacelle covers. Hence, increasing investments in the wind energy sector will boost the use of multiaxial fabric, which would provide lucrative opportunities for the North

America multiaxial woven fabrics market over the coming years.

North America Multiaxial Woven Fabrics Market Overview

The North America multiaxial woven fabrics market, by country, is segmented into the US, Canada, and Mexico. Strong growth of the composites industry due to increasing use of composites in end-use industries such as automotive, aerospace, construction, consumer goods, wind energy, and many others drives the regional market growth. The automotive industry is one of the most important industries in the US. More countries import auto-related products from the US. According to the Alliance for Automotive Innovation, the US exported cars and automotive parts worth over US\$ 90 billion in 2020, 22% more than the country exported 15 years ago. Also, residential, commercial, and industrial construction activities are increasing in North America. Further, the government of Canada is investing in wind energy across the country and working with partners to build major projects. Over the last decade, wind energy capacity has rapidly increased in Mexico. Thus, the strong growth of the automotive, construction, and wind energy industries in North America is driving the demand for multiaxial fabrics.

North America Multiaxial Woven Fabrics Market Revenue and Forecast to 2028 (US\$ Million)

North America Multiaxial Woven Fabrics Market Segmentation

The North America multiaxial woven fabrics market is segmented into type, application, and country.

Based on type, the North America multiaxial woven fabrics market is segmented into bidirectional fabrics, triaxial fabrics, quadraxial fabrics, and others. In 2022, the quadraxial fabrics segment registered a largest share in the North America multiaxial woven fabrics market.

Based on application, the North America multiaxial woven fabrics market is segmented into construction, industrial, military, consumer goods, and others. In 2022, the industrial segment registered a largest share in the North America multiaxial woven fabrics market.

Based on country, the North America multiaxial woven fabrics market is segmented into the US, Canada, Mexico. In 2022, the US segment registered a largest share in the North America multiaxial woven fabrics market.

3D Weaving SaRL; Albany International Corp; Parabeam BV; SGL Carbon SE; Sigmatex (UK) Ltd; and Textum OPCO LLC are the leading companies operating in the North America multiaxial woven fabrics market.

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