

# Honeycomb Core Materials Market Size | Industry Thriving Worldwide at a Significant Growth | Forecast to 2030

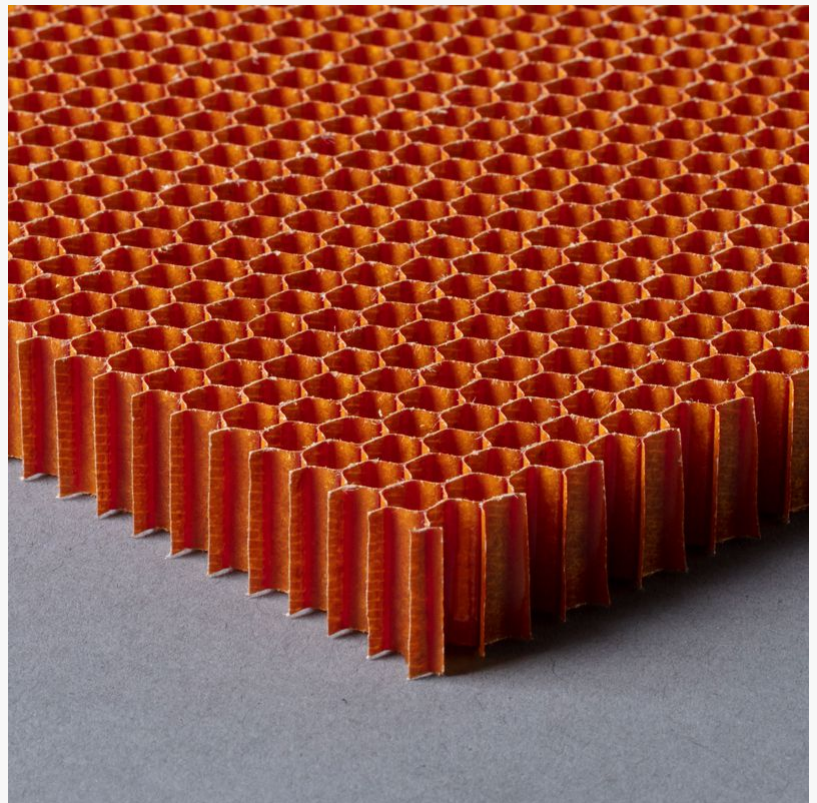
*The global formalin market size was valued at \$6.9 billion in 2020, and is projected to reach \$11.7 billion by 2030, growing at a CAGR of 5.6% from 2021 to 2030*

OREGON, PORTLAND, UNITED STATES, March 27, 2023 /EINPresswire.com/ --

According to the report published by Allied Market Research, the [Honeycomb Core Materials Market](#) by

Type (Aluminum, Nomex, Thermoplastic, Paper, and Others), Application (Composites and Non-Composites), and End-Use Industry (Packaging, Aerospace & Defense, Construction & Infrastructure, Automotive, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030. The global honeycomb core materials market

generated \$2.2 billion in 2020, and is estimated to reach \$4.6 billion by 2030, witnessing a CAGR of 8.1% from 2021 to 2030. The report provides an extensive analysis of changing market dynamics, top segments, top investment pockets, regional landscape, value chain, and competitive scenario.



Honeycomb Core Materials Market Trend

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Leading players of the global honeycomb core materials market analyzed in the research include Hexcel Corporation, Packaging Corporation of America (PCA), Honicel, Euro-Composites, Argosy International, Dufaylite Developments, Grigeo, Corinth Group, Cartoflex, and Axxion Group.

Surge in demand from the aircraft manufacturing industry, demand for vehicles that are lightweight and provide excellent strength-to-weight ratio, and usage of paper honeycomb core in the packaging industry drive the growth of the global honeycomb core materials market. However, structural limitations hinder the market growth. On the other hand, surge in inclination toward utilizing lightweight materials presents new opportunities in the coming years.

Covid-19 Scenario:

Manufacturing activities of honeycomb core materials were stopped partially or completely due to lockdown measures implemented in many countries. Moreover, shortage of raw materials is another factor that created challenges in manufacturing.

Owing to halt in production activities of automotive and aerospace & defense industries with lockdown measures and supply chain disruptions, the demand for honeycomb core materials has been decreased considerably.

The report offers detailed segmentation of the global honeycomb core materials industry based on type, application, end-use industry, and region.

Based on type, the paper segment held the highest market share in 2020, contributing to more than one-third of the total share, and is projected to maintain its dominant share during the forecast period. However, the nomex segment is projected to witness the largest CAGR of 9.0% from 2021 to 2030.

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Based on end-use industry, the aerospace & defense segment contributed to the highest share in 2020, accounting for nearly two-fifths of the global honeycomb core materials market, and is expected to continue its leadership position in terms of revenue during the forecast period. However, the packaging segment is projected to register the highest CAGR of 9.0% from 2021 to 2030.

Based on region, Asia-Pacific accounted for the largest share in 2020, holding around two-fifths of the total share, and is projected to continue its lead position by 2030. Moreover, this region is projected to portray the fastest CAGR of 8.6% during the forecast period.

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