

Fiber Reinforced Composites Market Growth Powered With Latest Development Scenario and Influencing Trends

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PORTLAND, OREGON, UNITED STATES, June 26, 2023 /EINPresswire.com/ -- The global [fiber reinforced composites market](#) is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2019, accounting for around two-fifths of the market. In addition, the region is anticipated to showcase the highest CAGR of 7.4% during the forecast period.



Fiber Reinforced Composites Market Fiber Type

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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On the basis of resin type, the thermoset composites segment dominated in 2019, contributing to nearly three-fifths of the market. However, the segment of the thermoplastic composites is projected to register the highest CAGR of 6.3% during the forecast period.

This makes it important to understand the practical implications of the fiber reinforced composites market. To gain a competitive advantage, the players must have something unique. By tapping into the untapped market segment, they can establish a relevant point of differentiation, and this report offers an extension analysis of untapped segments to benefit the market players and new entrants to gain the market share.

The global fiber reinforced composites market is segmented on the basis of fiber type, resin type, end-user industry, and region. Based on fiber type, the glass fibers segment held the lion's share in 2019, accounting for nearly three-fifths of the market. However, the carbon fibers segment is projected to register the highest CAGR of 8.0% from 2020 to 2027.

KEY MARKET PLAYERS:

The report provides the SWOT analysis of the key market players Avient Corporation, Hexcel Corporation, Mitsubishi Chemical Holdings, Plasan Carbon Composites, Rochling Group, SABIC, SGL Carbon, Solvay SA, Toray Industries Inc., and TPI Composites Inc. which gives the business overview, financial analysis, and portfolio analysis of products and services. The latest news related to industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures, collaborations, product launches, market expansions etc. are included in the report for the better understanding of the stakeholders in framing strategic decisions to gain long term profitability and market share.

Rise in demand from the automotive & aerospace sector, use of fiber reinforced composites in the electronics & electrical industry, and demand from the construction sector have boosted the global fiber reinforced composites market. However, high raw material price hinders the market growth. On the contrary, increase in wind energy markets and emerging market for recycled composite materials are expected to open lucrative opportunities for the market players in the future.

NEED FOR THE REPORT:

The current situation of pandemic makes it very important for the stakeholders in the fiber reinforced composites market to understand the market deeply, which will help them in taking sound decisions, to gain the competitive advantage. By exploring the unexplored areas of market, the key players can surely gain a larger market share.

As per the report published by Allied Market Research, the global fiber reinforced composites market was pegged at \$84.5 billion in 2019, and is projected to garner \$131.6 billion by 2027, growing at a CAGR of 5.9% from 2020 to 2027.

KEY OFFERINGS OF THE REPORT:

Key drivers & Opportunities: An extensive analysis on key factors and opportunities available in different segments for strategizing.

Current trends & forecasts: A comprehensive analysis on latest trends, and forecasts for next few years to frame strategic decisions as a next step.

Segmental analysis: An extensive analysis of each segment and driving factors such as revenue and growth rate is offered.

Regional Analysis: A thorough analysis of each geographic region can help market players devise expansion strategies and gain from the opportunity.

Competitive Landscape: Useful insights on each of the leading market players for outlining competitive scenario and related strategies have been offered in the report.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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