

## High Performance Composites Market worth US\$ 51.1 Billion 2029 with a CAGR of 6.5%

**High Performance Composites Market**, by Resin Type (Thermoset Resins and Thermoplastic Resins), by Fibre Type (Carbon Fiber Composites, S-glass Composites, and Aramid Fiber Composites), by Application (Aerospace and Defense, Automotive, Pressure Vessel, Wind Turbine, Medical, and Construction), and Region - Global Forecast to 2029". The global high performance composites market is projected to grow from US\$ 27.2 billion in 2019 to US\$ 51.1 billion by 2029. Global high performance composites market is expected to register moderate growth over the forecast period. This is attributed to increasing adoption of high performance composites in aerospace industry, luxury automotive, and shipbuilding industry, owing its properties such as high strength and stiffness.

Increasing demand for high performance composites from emerging markets is in turn is expected to create lucrative growth opportunities for new as well as existing players to gain competitive edge.

### **Key Highlights:**

- In January 2014, Toray Industries Inc. launched TORAYCA MX is carbon fibers that realized both higher tensile strength and tensile modulus.
- In September 2017, Hexcel Corporation launched HexTow IM5 carbon fiber for aerospace is a hybrid of Hexcel IM technology

### **Key Market Insights from the report:**

The global market accounted for US\$ 27.2 billion in 2019 and is projected to register a moderate CAGR of 6.5% over the forecast period. The market report has been segmented on the basis of resin type, fibre type, application, and region.

- By resin type, the thermoplastic resin type segment accounted for major revenue share in 2019. This is attributed to increasing flexibility of remelting and reforming due to the absence of crosslinking in thermoplastic resins. High performance thermoplastic composites offer high impact strength and smooth surface finish. High performance thermoplastic composites offer longer shelf-life, have faster manufacturing cycle, and are easier to recycle.
- On the basis of fibre type, the global high performance composites market is segmented into carbon fiber composites, S-glass composites, and aramid fiber composites.
- By application, the aerospace and defense application segment accounted for major revenue share in 2019. This is attributed to growing aviation industry across the globe as well as increasing use of high performance composites in different types of aircraft.
- By region, Asia-Pacific high performance composites market accounted for major revenue share of the global high performance composites market and is further anticipated to maintain its dominance over the forecast period. Increasing investments by the private sector in the automotive and aerospace and defense sectors especially in countries such as India and China. The market in North America is expected to account for second-highest revenue share in 2019.

***Before purchasing this report, request a sample or make an inquiry by clicking the following link:***

[https://www.prophecymarketinsights.com/market\\_insight/Global-High-Performance-Composites-Market-345](https://www.prophecymarketinsights.com/market_insight/Global-High-Performance-Composites-Market-345)

The prominent player operating in the global high performance composites market includes Toray Industries Inc., Hexcel Corporation, Solvay S.A., SGL Carbon SE, Koninklijke Ten Cate nv, TPI

Composites, Inc., E. I. du Pont de Nemours and Company, Owens Corning, Teijin Limited, and BASF SE.

**About Prophecy Market Insights**

Prophecy Market Insights is a specialized market research, analytics, marketing and business strategy, and solutions company that offer strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high value opportunities in the target business area. Also, we help our client to address business challenges and provide best possible solutions to overcome them and transform their business.

**Contact Us:**

Prophecy Market Insights

Email- [sales@prophecymarketinsights.com](mailto:sales@prophecymarketinsights.com)