

# Fiber Reinforced Composites Market To Surge in Near Future Owing To Rapid Adoption Across Key Industries

*Increase in demand from the automotive & aerospace sector, use of fiber reinforced composites in the electronics & electrical industry*

OREGON, PORTLAND, UNITED STATES, March 26, 2022 /EINPresswire.com/ -- Rise in demand from the automotive & aerospace sector and demand from the construction sector drive the global [fiber reinforced composites market](#). The market across Asia-Pacific held the lion's share in 2019, accounting for around two-fifths of the market. The consumer spending patterns changed during the pandemic and customers delayed purchasing new vehicles to minimize the spending, reducing demand for new automotive.



Fiber Reinforced Composites Market Size

Increase in demand from the automotive & aerospace sector, use of fiber reinforced composites in the electronics & electrical industry, and demand from the construction sector drive the global fiber reinforced composites market.

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COVID-19 impact analysis:

The outbreak of the COVID-19 pandemic left a significant impact on the global economy. The fiber reinforced composites market report provides a detailed study of the micro- and macro-economic impacts of the pandemic. Moreover, the analysis depicts the direct impact of COVID-19 on the fiber reinforced composites market. It recapitulates the detailed information about the market extent and shares owing to the impact of the outbreak. The report also emphasizes on the supply chain and the sales of the fiber reinforced composites market. Last but not the least; the study also exhibits a post-COVID-19 scenario, portraying different measures and initiatives

taken by the government bodies across the world.

The thermoset composites segment dominated in 2019, with nearly three-fifths of the market. Thermoset fiber composites are increasingly being used in the aerospace, sporting goods, wind energy, and automotive end-use industries, which drives the growth of the segment. On the other hand, the thermoplastic composites segment is expected to register the fastest CAGR of 6.3% during the forecast period. This is owing to properties such as recyclability and ease of production.

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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.

Major Inclusions-

- Qualitative as well as quantitative assessment of the market on the basis of the detailed categorization involving both the economic and non-economic factors.
- Analysis at country and regional level, which portrays the share of the product or service in different regions.
- Elaborative company profiles section, which provides different pointers such as key executives, business enactment, company overview, product/service portfolio, R&D expenditure, current scenario, and prime strategies of the key market players.
- The forecasted market outlook of the fiber reinforced composites market based on recent developments, which incorporate the analysis of drivers, market trends, and growth opportunities.
- The COVID-19 impact on the fiber reinforced composites market
- Post-sales support and free customization

The global fiber reinforced composites market report includes an in-depth analysis of the prime market players such as Hexcel Corporation, Avient Corporation, Plasan Carbon Composites, Mitsubishi Chemical Holdings, SABIC, Rochling Group, Solvay SA, SGL Carbon, TPI Composites Inc., and Toray Industries Inc.

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