

Core Materials Market Report to 2028 - Analysing Reserves & Production by Country, Global Assets - Emergen Research

Increasing demand for composite materials for production of wind turbines is a significant factor driving global core materials market growth

VANCOUVER, BC, CANADA, April 23, 2022 /EINPresswire.com/ -- The worldwide [core materials market](#) size is expected to reach USD 3,288.1 Million at a revenue CAGR of 13.2% in 2028, according to latest analysis by Emergen

Research. Steady revenue growth of the core materials market can be attributed to rising demand for high strength, lightweight materials in the aerospace industry. Aerospace industry is a major consumer of core materials owing to advantages of designing aircraft structural components deploying sandwich construction for weight reduction. Thermoplastic foam finds extensive use in the aerospace industry for meeting rising demand for lightweight, resilient, and strong structures, including for aircraft and launch vehicles, along with radomes, rotor blades, flight control surfaces, and satellite containment fairings. Also, core materials account for lower overall aircraft weight, thus increasing fuel-efficiency.

The study on the Global core materials Market is the latest report covering the impact analysis of the currently ongoing COVID-19 pandemic. The pandemic has directly affected the market by causing disruptions in the global supply chains and indirectly by inducing financial difficulties. The core materials market has witnessed dynamic changes in trends and demands owing to the ongoing COVID-19 pandemic. The report provides a detailed outlook on how the pandemic has affected the key segments of the core materials industry. The report includes an in-depth impact analysis of the COVID-19 pandemic on the overall core materials industry



Major Players/Manufacturers profiled in the report are:

Hexcel Corporation, Evonik Industries AG, Euro-Composites SA, 3A Composites, the Gill Corporation, BASF SE, Plascore Inc., Gurit Holdings, Toray Industries Inc., and Armacell International SA.

Some Key Highlights from the Report

By product type, foams segment revenue is expected to expand at a faster rate over the forecast period. Foams such as polystyrene foam (expanded polystyrene) finds extensive use due to its cushioning and insulating features. Polystyrene foam is over 95% air and is extensively used in production of appliance and home insulation, surfboards, lightweight protective packaging, automobile parts, foodservice and food packaging, and road stabilization systems.

By application, automotive segment revenue is expected to register at a significantly robust growth rate over the forecast period. Composite materials find wide use in the automotive industry to produce lightweight, safer, and highly fuel-efficient vehicles. Use of thermoplastic foams enable substitutional freedom in component/part designing, thus permitting development of shapes and forms that would be impossible with other materials. Also, integration of various features, including sensors open up several opportunities for the automotive industry and in turn, is fueling demand for thermoplastics foams owing to economic benefits in decreasing cost of assembly.

Core materials market in Asia Pacific accounted for largest revenue share in 2020 and is expected to register fastest revenue CAGR over forecast period, attributed to increasing investment in the wind energy sector, rising demand for electric vehicles, and expansion of healthcare infrastructure in countries such as China and India. In addition, rising disposable income and growth of the construction sector due to rapid urbanization are key factors supporting market growth in the region.

In December 2019, Huntsman Corporation made an announcement about signing a contract for the acquisition of Icynene-Lapolla (from FFLPartners LLC's affiliate), which is a firm engaged in production and distribution of spray polyurethane foam insulation systems for use in commercial and residential applications.

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For better understanding, the report further divides the market into key segments such as product types and application spectrum. The report also offers estimates about the segment and sub-segment expected to grow at a rapid pace and the key factors expected to drive revenue growth of the segments during the forecast timeline of 2018-2028.

Emergen Research has segmented the global core materials market on the basis of product type, distribution channel, application, and region:

Product Type Outlook (Revenue, USD Million; 2018–2028)

Foam

Polystyrene Foam

Polyvinyl Chloride Foam

Polyurethane Foam

Others

Honeycomb

Aluminum Honeycomb

Thermoplastic Honeycomb

Nomex Honeycomb

Others

Wood

Balsa

Others

Distribution Channel Outlook (Revenue, USD Million; 2018–2028)

Direct

Indirect

Application Outlook (Revenue, USD Million; 2018–2028)

Wind Energy

Aerospace & Defense

Marine

Automotive

Building & Construction

Medical

Others

The regional analysis states the global market is bifurcated into North America, Europe, Latin America, Asia-Pacific, and Middle East & Africa. The report also covers import export consumption, supply and demand ratio, cost, pricing analysis, gross margin, and revenue estimation of each player in each region. The report also offers a country-wise analysis of the key regions to offer a better understanding of the global market.

Regional Segmentation Covers:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Reasons to Buy This Report:

The report presents a thorough examination of the Core Materials market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends, driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain, sales volume, market share, competitive landscape, and effective business tactics.

The report further identifies the key regions and segments dominating the market. These regions are foreseen to register fast-paced growth over the forecast duration.

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