

Ceramic Adhesives Market Worth US\$ 9,931.8 Mn by 2027 by Focusing Global Industry Revenue and Growth

Ceramic Adhesives Market is expected to grow at a CAGR of 5.2% from 2019 to 2027, reaching a total value of approximately US\$ 9,931.8 million by 2027

NEW YORK, UNITED STATES, April 26, 2023 /EINPresswire.com/ -- The scope of our recent study, titled "[Carbon Fiber Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Raw Material, Application, and End-Use Industry," includes the description of factors fueling the carbon fiber market growth, estimation and forecast of revenue, and identification of significant market players and their key developments. The report also provides a carbon fiber market share analysis.



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The carbon fiber market is projected to reach US\$ 3,457.74 million in 2022 and is projected to reach US\$ 5,605.57 million by 2028; it is expected to register a CAGR of 8.3% from 2022 to 2028.

Carbon fiber has high chemical resistance, tensile strength, stiffness, and low thermal expansion and weight properties, which makes it suitable for aerospace applications. It is used in designing, assembling, and manufacturing various types of aircraft. Over the past few years, the aerospace industry has switched from aluminum material to carbon fiber for the construction of aircraft. Carbon fiber aircraft parts consume a lesser amount of fuel due to their lightweight property. Due to lesser fuel consumption, the aircraft also has enough fuel left to cover long distances.

These advantages of carbon fiber are significantly driving the market growth.

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Based on raw material, the carbon fiber market is bifurcated into polyacrylonitrile-based and pitch-based. The polyacrylonitrile-based segment held a larger carbon fiber market share in the carbon fiber market in 2022 and is projected to register the highest CAGR during the forecast period. The molecular weight of PAN for spinning usually ranges from 70–260k, with a polydispersity index of ~1.5–3.0. The PAN polymerization is run either as a continuous process or as a batch process. A continuous process is used to produce PAN with relatively wide molecular weight distribution, whereas a batch process is used for large-scale production. The presence of linear nitrile groups results in a robust intermolecular interaction in linear PAN that leads to having a high melting point, which results in degradation before the temperature reaches the melting point.

The carbon fiber market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South & Central America. Asia Pacific held the largest share in the carbon fiber market in 2022, and is also expected to register the highest CAGR during the forecast period. The growth of the wind energy industry is one of the significant factors driving the demand for carbon fiber across the region. Carbon fiber is used to manufacture wind turbines and blades due to its high resistance to shocks, fatigue, and temperature fluctuations and high mechanical strength. Moreover, it reduces the weight of the blades, which helps achieve optimum energy output. This factor is driving the demand for carbon fiber across Asia Pacific.

Also, the growth of the automotive sector with surging demand for electric vehicles in Asia Pacific is providing strong growth potential to the carbon fiber market. According to the China Passenger Car Association, Tesla Inc delivered 83,135 made-in-China electric vehicles in 2022.

Impact of COVID-19 Pandemic on Carbon Fiber Market

In North America, an unprecedented rise in COVID-19 cases and the subsequent lockdown of numerous manufacturing facilities limited the carbon fiber market growth. Supply chain shortages, increased labor costs, and high commodity demands resulted in inflation in the prices of materials required in the aerospace, construction, and automotive industries in North America in 2020. According to the US International Trade Commission (USITC), from 2019 to 2020, the automotive industry was highly vulnerable, and vehicle sales in the US decreased by 15%. This factor decreased the demand for carbon fiber across the automotive & aerospace industries in the US. Despite these adverse effects of the pandemic on end-use industries, the carbon fiber market began reviving in late 2021 due to significant measures taken by governments of various countries, such as well-coordinated vaccination drives. This is expected to provide the impetus for the resurgence of the carbon fiber market in the coming years.

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