

Rising Demand for Carbon Fiber Composites Boosts Market Growth in HVAC, Aerospace, and Automotive Industries

Discover how the rising demand for carbon fiber composites in HVAC, aerospace, and automotive industries is driving market growth

VANCOUVER, BC, CANADA, June 19, 2024 /EINPresswire.com/ -- The global [carbon fiber composite heating element market](#) size was USD 4.25 Billion in 2022 and is expected to register a rapid revenue CAGR of 5.4 % during the forecast period. The global market for carbon fiber composite heating elements is experiencing significant revenue growth, driven by increasing demand across various industries such as HVAC, automotive, and aerospace. Carbon fiber composites, known for their lightweight and durable properties, are becoming essential in the manufacturing of Heating, Ventilation, and Air Conditioning (HVAC) products, as well as in other high-performance applications.



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Key Market Drivers:

Aviation Industry Expansion:

Aircraft manufacturers like Boeing and Airbus are incorporating carbon fiber composites to reduce aircraft weight and improve fuel efficiency. Notable examples include the Boeing 787 Dreamliner and Airbus A350 XWB. Dassault Aviation's use of carbon fiber composites in the Falcon 10x program is a testament to this growing trend.

Automotive Sector Growth:

The automotive industry is increasingly adopting carbon fiber composites to enhance vehicle

performance. These materials are particularly favored in the production of sports cars, luxury vehicles, and electric cars due to their strength and lightweight properties. The launch of the TR01 carbon fiber monocoque chassis by Dash-CAE for performance road vehicles highlights this trend. Global car sales are projected to surpass 69 million by the end of 2023.

Electric Vehicle Surge:

The rise in electric vehicle production is also contributing to market growth. Electric vehicle sales surged by 55% globally in 2022, underscoring the demand for advanced materials like carbon fiber composites that enhance vehicle efficiency.

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Market Restraints:

Despite its advantages, the high cost of carbon fiber composites compared to traditional materials like steel, aluminum, and plastic remains a significant challenge. This price factor could potentially slow down market growth.

Segment Insights:

Product Type:

Heating Tubes: The heating tubes segment held the largest revenue share in 2022. Carbon fiber heating tubes are widely used in industrial applications due to their high-temperature resistance and energy efficiency. According to the Department of Energy, carbon fiber can convert up to 98% of electricity to heat, and these tubes can save up to 30% energy.

Heating Wires: Heating wires are also seeing robust growth, especially in household applications such as heating pads and electric blankets. These wires are lightweight, durable, and emit far-infrared radiant energy, reducing noise and electromagnetic radiation pollution.

Applications:

Aerospace: The aerospace sector is expected to account for a significant share of the market. Carbon fiber composites are crucial in manufacturing various aircraft components, including wings and engine cowlings. These materials help reduce weight and enhance fuel efficiency. The Aerospace Industries Association reported a 4.4% increase in aerospace exports in 2022, valued at around USD 104.8 billion.

Automotive: The automotive sector is witnessing steady growth in the use of carbon fiber composites. The rising demand for electric vehicles, which require lightweight and efficient

materials, is a key factor. The International Energy Agency noted that electric car sales exceeded 10 million in 2022, with projections reaching 14 million by the end of 2023.

Browse The Full Carbon Fiber Composite Heating Element Market Report Description, Along With The Tocs And List Of Facts And Figures @ <https://www.emergenresearch.com/industry-report/carbon-fiber-composite-heating-element-market>

Carbon Fiber Composite Heating Element Top Companies and Competitive Landscape

The global carbon fiber composite heating element market is fragmented, with several key players accounting for the majority of market revenue. Major players are deploying various strategies, entering mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing new products and solutions.

SGL Carbon

Solvay

Method Electronics

LIANG THING ENTERPRISE Co., Ltd.

TOKAI CARBON

GKN Powder Metallurgy

Schunk Carbon Technology

CFCCARBON CO., LTD.

Hexcel Corporation

Nippon Graphite Fiber Co., Ltd.

TORAY INDUSTRIES, INC.

Present Advanced Composites Inc.

ZOLTEK Corporation

Carbon Fiber Composite Heating Element Latest Industry News

On 12 September 2023, SGL Carbon and Brembo signed an agreement to expand production

capacities for their Brembo SGL Carbon Ceramic Brakes (BSCCB) joint venture. The two companies have confirmed that BSCCB will invest around USD 16 million between now and 2027 to expand production capacity at sites in Meitingen (Germany) and Stezzano (Italy) by over 70%.

On 18 November 2021, Zoltek Corporation announced that in 2023 Zoltek's Guadalajara, Mexico facility will expand its production of large-tow carbon fiber (fibers with over 40,000 filaments). The planned 6,000 Metric Ton (MT) capacity expansion, reported by Toray to cost about USD 130 million, will increase Zoltek's North American carbon fiber production capacity to 20,000 MT. The company's global production capacity will be 35,000 MT and will add onto Zoltek's 2021 6,000 MT capacity expansion.

Carbon Fiber Composite Heating Element Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global carbon fiber composite heating element market on the basis of type, application and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Heating Tubes

Heating Plates

Heating Wires

Others

Application Outlook (Revenue, USD Billion; 2019-2032)

Aerospace

Automotive

Industrial

Commercial

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of Middle East & Africa

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