

Aerospace Composites Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Aerospace Composites Market is projected to register a CAGR of more than 7% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Due to the pandemic and the lockdowns imposed to curb the spread of the virus, passenger air travel facilities were temporarily shut down. Even after the lockdown ended, people were not willing to travel frequently. According to the International Civil Aviation Organization (ICAO), the overall number of passengers globally fell by 92% in April 2020, But as the situation gets normalized in FY 2021-2022, the market is gaining its stable position.

The characteristics of composites, like temperature and chemical resistance, lightweight, high stiffness, dimensional stability, and flex performance, among others, have made their use popular in various aerospace components and structural applications.

Reduced maintenance, longer design life, fewer parts, and reduced tooling and assembly costs are some of the reasons that drive the aerospace composites market.

The increasing investments in R&D of advanced composite materials by various aerospace companies, like General Electric Company, The Boeing Company, and Airbus SE, are also supporting the growth of the aerospace composites market.

Aerospace Composites Market Trends

The Military Segment is Expected to Exhibit Highest Growth

The military segment of the market is expected to record the highest CAGR during the forecast period. In 2021 world military

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

expenditure surpassed the USD 2 trillion mark for the first time, reaching USD 2113 billion. Global spending in 2021 was 0.7 percent higher than in 2020 and 12 percent higher than in 2012. Due to the increase in the procurement of Military equipment by the armed forces to subdue the threats arising due to terrorism, and territorial conflicts. The countries are procuring military aircraft to safeguard their borders against an outside threat, thereby, generating demand for Composites.

The composites used in military aircraft are lightweight, durable, and chemical and temperature resistant. The additional properties of composites used in military aircraft are ballistic and low detectability by radars. For instance, carbon and glass fiber-reinforced plastic laminates are used in Lockheed Martin F-35 Lightning II in elements, like vertical stabilizers, tailplanes, flaps, and wings skin that account for approximately 40% weight of aircraft. Military helicopter blades are also made of composite materials, which makes them much lighter. The development of advanced materials and composite fibers, which decrease the detection rate and weight of the aircraft, is expected to drive the growth of the segments during the forecast period.

North America Holds the Major Share in the Aerospace Composites Market

The North American region held the largest market share in 2021 and is expected to remain in the same position over the forecast period. The United States has one of the largest armed forces in the world, with 2.26 million total military personnel, of which 1.4 million serve as active military personnel and 0.86 million serve in the reserve force. The country has the largest military spending in the world and accounts for 39% of global spending. The US military expenditure increased by almost 4.39% in 2020 to reach USD 778.23 billion.

Due to the augmentation in end-user industries and the increasing demand for lightweight materials in the aerospace industry. The growth is mainly driven by the increasing demand for aerospace composites in exterior and interior parts in commercial and military aircraft. The United States is the largest customer of aerospace composites, globally, in terms of value and volume, and is expected to strengthen its position further during the forecast period.

The growth of the US aerospace composites market is attributed to the presence of giant players, such as The Boeing Company and General Electric Company, along with the establishment of several new composite manufacturing facilities in the country.

Aerospace Composites Market Competitor Analysis

The prominent players in the market are Toray Industries Inc., SGL Carbon SE, Hexcel Corporation, Solvay SA, and DuPont. The partnerships of the companies with OEMs for the development of components and parts of the aircraft, to increase the profitability of the end user is expected to open new market opportunities to the existing players. Also, investments of companies into advanced composites for space-based applications may help increase their market presence.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Buyers/Consumers

4.4.2 Bargaining Power of Suppliers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Fiber Type

5.1.1 Glass Fiber

5.1.2 Carbon Fiber

5.1.3 Ceramic Fiber

5.1.4 Other Fiber Types

5.2 Application

5.2.1 Military

5.2.2 Commercial

5.2.3 General Aviation

5.2.4 Space

5.3 Geography

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.2 Europe

5.3.2.1 United Kingdom

5.3.2.2 France

5.3.2.3 Germany

5.3.2.4 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 Japan

5.3.3.3 India

5.3.3.4 South Korea

5.3.3.5 Rest of Asia-Pacific

5.3.4 Latin America

5.3.4.1 Brazil

5.3.4.2 Rest of Latin America

5.3.5 Middle East

5.3.5.1 South Africa

5.3.5.2 United Arab Emirates

5.3.5.3 Rest of Middle East

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

6 COMPETITIVE LANDSCAPE

6.1 Vendor Market Share

6.2 Company Profiles

6.2.1 Bally Ribbon Mills

6.2.2 Mitsubishi Chemical Carbon Fiber and Composites Inc.

6.2.3 Toho Tenax

6.2.4 Toray Industries Inc.

6.2.5 SGL Carbon SE

6.2.6 Hexcel Corporation

6.2.7 Solvay SA

6.2.8 DuPont

6.2.9 Royal Ten Cate

6.2.10 Materion Corp

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Aerospace Composites Market - Growth, Trends, Covid-19 Impact, and Forecasts
(2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-02"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

