

## **Long-Fiber Thermoplastics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The long-fiber thermoplastics market is expected to witness a CAGR of more than 6% during the forecast period(2022-2027). The major factor driving the growth of the market studied is the increased demand for fuel-efficient transport vehicles.

#### **Key Highlights**

However, the technically advanced and expensive forming process is a hurdle to the market studied.

Growing usage in the Asia-Pacific region is projected to act as an opportunity for the market in the future.

#### **Long-Fiber Thermoplastics Market Trends**

##### **Increasing Demand for Long-fiber Thermoplastics in Automotive Production**

Long-fiber thermoplastics have gained popularity among thermoplastics matrix composites, mainly due to significant technological developments in the automotive industry.

Long-fiber thermoplastics are used in the automotive industry to reduce an automobile's overall weight, gain fuel efficiency, and meet various regulations by EPA and other government authorities.

Long-fiber thermoplastics are used in both interior and exterior applications. The most common applications include powertrain, under-hood, and body components, such as upper front end, service panel, battery cooling box, door module, wheel cover, latch bracket, sunroof components, seat handle, seat back, and air inlet components, among others.

Furthermore, long-fiber thermoplastics provide high strength, design freedom, and dimensional stability. Thereby, they have

gradually become an integral part of the automotive industry.

With long-fiber thermoplastics expected to replace conventional materials in the aforementioned industry, their usage is expected to grow in the coming years. Moreover, the rising demand for automobiles is estimated to positively impact the demand for long-fiber thermoplastics during the forecast period.

## Asia-Pacific Region to Experience Healthy Growth

Asia-Pacific has been projected to experience healthy growth in the long-fiber thermoplastics market, owing to major developing nations, such as China, India, and the ASEAN countries.

China is one of the largest producers and consumers of long-fiber thermoplastics in the region. In China, the consumption of long-fiber thermoplastics has increased drastically recently due to the growing population, increasing urbanization, and substitution of many metals by suitable long-fiber thermoplastics in variable applications.

The long-fiber thermoplastics are used to manufacture various products employed in packaging, automotive, and many other sectors. The demand for long-fiber thermoplastics is increasing from various end-user industries, including electrical and electronics, aerospace, automotive, buildings and construction, sporting equipment, and others.

The abundant availability of raw materials and low cost of production is estimated to drive the demand for long-fiber thermoplastics in the Asia-Pacific region during the forecast period.

## Long-Fiber Thermoplastics Market Competitor Analysis

The long-fiber thermoplastics market is partially fragmented. Key players in the market include Celanese Corporation, Avient Corporation, RTP Company, Solay, and LANXESS, amongst others.

### Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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