Long Fiber Thermoplastics Market by Fiber Type (Glass, Carbon), Resin Type (PA, PP, PEEK, PPA), Manufacturing Process (Injection Molding, Pultrusion, Direct-LFT (D-LFT)), End-use Industry and Region - Global Forecast to 2027

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Report description:

The global long fiber thermoplastics market size is expected to grow from USD 3.5 Billion in 2021 to USD 6.1 Billion by 2027, at a CAGR of 9.3% during the forecast period. The long fiber thermoplastics offer exceptional properties, such as stiffness, strength, tenacity, density, and thermal & electrical conductivity, fatigue, and corrosion resistance. Owing to these outstanding properties offered by the long fiber thermoplastics, conventional materials such as aluminum steel are preferred less in high performance applications.

"Glass long fiber thermoplastics are the fastest-growing fiber type of long fiber thermoplastics market in terms of value."

The glass fiber thermoplastics segment accounted for the largest share of the long fiber thermoplastics market, accounting for 55.7% and 89.4% in terms of value and volume, respectively, in 2021. Carbon fiber thermoplastic is extensively used in sporting goods and aerospace applications, as they require high stiffness and high-performance products. This segment is expected to register the highest CAGR, owing to the increasing use of these fibers in high-performance long fiber thermoplastics used in transportation and electrical & electronics applications.

"PA resin based long fiber thermoplastics is the fastest-growing resin type of long fiber thermoplastics, in terms of value."

PA resin based long fiber thermoplastics are the fastest-growing resin type. PA resins are partially crystalline thermoplastics that offer an ideal combination of properties for applications such as automotive, furniture, medical, and electronics. The resin is used in long fiber thermoplastics. It is easy to process and has a high heat and chemical attack resistance, mechanical strength, and stiffness with good dielectric properties, friction, and wear resistance. Major drivers of this market are the growing demand for long fiber thermoplastics with high thermal stability in the under-hood applications of the automotive industry..

"Piultrusion manufacturing process is the fastest-growing manufacturing process of long fiber thermoplastics, in terms of value."

Pultrusion is a low cost, high-speed, automated, and versatile cross-sectional shape process. It is a process used to make various

complex shapes. In this process, reinforcement materials, such as fibers, are impregnated with resin. This is followed by a separate performing system pulled through a heated stationary die, where the resin undergoes polymerization. The die completes the impregnation of fiber, controls the resin content, and cures the material into its final shape as it passes through the die. Its applications include door & window frames, rails & fences, and bridges, where a firm structure is required.

"Automotive is the fastest-growing end-use industry of long fiber thermoplastics, in terms of value."
The Automotive end-use industry is expected to grow at the highest CAGR during the forecast period. The use of long fiber thermoplastics in automobiles provides high tensile strength, helping manufacturers to achieve high fuel economy. Due to its corrosion resistance properties, long fiber thermoplastics have helped the wind industry to grow by allowing wind turbines to work in the harshest environments
"APAC is the fastest-growing long fiber thermoplastics market."
APAC is projected to register the highest CAGR in terms of value in the global long fiber thermoplastics market during the forecast period. The growth of the long fiber thermoplastics market in Asia Pacific is driven by increasing consumption in various industries, such as automotive, construction, aerospace, and electrical & electronics. The market in these end use industries is led by China, India, Japan, and South Korea. The growing electric vehicles market is among the key factors boosting the demand for long fiber thermoplastics in the automotive end use industry.

This study has been validated through primary interviews conducted with various industry experts globally. These primary sources have been divided into the following three categories:
-□By Company Type- Tier 1- 37%, Tier 2- 33%, and Tier 3- 30%
-□By Designation- C Level- 50%, Director Level- 20%, and Others- 30%
-□By Region- North America- 15%, Europe- 50%, Asia Pacific (APAC) - 20%, Latin America-5%, Middle East & Africa (MEA)-10%,
The report provides a comprehensive analysis of company profiles listed below:
-□Celanese Corporation (US)
-□SABIC (Saudi Arabia)
-□Lanxess AG (Germany)
-□BASF SE (Germany)
-□Mitsubishi Chemical Group Corporation (Japan)
-□Avient Corporation (US)
-□Daicel Polymer Ltd. (Japan)
-□Asahi Kasei Corporation (Japan)
-□RTP Company, Inc. (US)
-□Solvay SA (Belgium)

Research Coverage

This report covers the global long fiber thermoplastics market and forecasts the market size until 2026. The report includes the market segmentation - Fiber Type (Glass, Carbon, and Other), Resin Type(PA, PP, PEEK, PPA, and others), Manufacturing process (injection molding, pultrusion, Direct-LFT, and others), End-use Industry (Automotive, Electrical & Electronics, Consumer goods, Sporting goods, and Others) and Region (Europe, North America, APAC, South America, and MEA). Porter's Five Forces analysis, along with the drivers, restraints, opportunities, and challenges, are discussed in the report. It also provides company profiles and competitive strategies adopted by the major players in the global long fiber thermoplastics market.
Key benefits of buying the report:
The report will help market leaders/new entrants in this market in the following ways:
1. This report segments the global long fiber thermoplastics market comprehensively and provides the closest approximations of the revenues for the overall market and the sub-segments across different verticals and regions.

2. The report helps stakeholders understand the pulse of the long fiber thermoplastics market and provides them with information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to understand competitors better and gain more insights to better their position in their businesses. The competitive landscape section includes the competitor ecosystem, new product development, agreement, and acquisitions.

Reasons to buy the report:

The report will help market leaders/new entrants in this market by providing them with the closest approximations of the revenues for the overall long fiber thermoplastics market and the sub-segments. This report will help stakeholders to understand the competitive landscape and gain more insights and position their businesses and market strategies in a better way. The report will also help stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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