United Kingdom Automotive Glass Fiber Composites Market Report and Forecast 2024-2032

Market Report | 2024-07-18 | 165 pages | EMR Inc.

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Report description:

United Kingdom Automotive Glass Fiber Composites Market Report and Forecast 2024-2032
Market Outlook
According to the report by Expert Market Research (EMR), the United Kingdom automotive glass fiber composites market size reached approximately USD 91.50 million in 2023. Aided by the increasing demand for lightweight materials, the market is projected to grow at a CAGR of 4.10% between 2024 and 2032, reaching a value of around USD 131.18 million by 2032.
The United Kingdom automotive glass fiber composites market is experiencing transformative changes, driven by technological advancements, regulatory influences, and shifting industry demands. This market, which focuses on the use of glass fiber-reinforced composites in automotive applications, is characterised by several key trends that are shaping its growth and evolution.
One of the most prominent United Kingdom automotive glass fiber composites market trends is the increasing demand for lightweight materials. As automotive manufacturers strive to improve fuel efficiency and reduce greenhouse gas emissions, there is a growing emphasis on using lightweight materials in vehicle construction. Glass fiber composites offer a compelling solution due to their high strength-to-weight ratio, which contributes to weight reduction without compromising structural integrity. This trend is particularly relevant in the context of stringent emissions regulations and the automotive industry's shift towards more sustainable practices. By incorporating glass fiber composites into components such as body panels, interior parts, and structural elements, manufacturers can achieve significant weight savings, leading to improved vehicle performance and fuel efficiency.
Another key trend propelling the United Kingdom automotive glass fiber composites market growth is the advancement in manufacturing technologies for glass fiber composites. Innovations in composite manufacturing processes, such as automated fiber placement, resin transfer moulding, and injection moulding, are enhancing the efficiency and scalability of production. These technologies enable the precise and consistent production of complex composite components, reducing manufacturing costs and improving overall quality. The development of advanced curing methods and the integration of automation in production lines are also contributing to increased productivity and reduced lead times. As these technologies continue to evolve, they are expected to further drive the adoption of glass fiber composites in the automotive industry.

The growing focus on electric and hybrid vehicles is also influencing the United Kingdom automotive glass fiber composites market expansion. Electric and hybrid vehicles often require lightweight components to offset the weight of batteries and other powertrain elements. Glass fiber composites, with their advantageous weight-to-strength ratio, are increasingly being used in the design and production of components for these vehicles. This trend aligns with the broader push towards electrification and the need for innovative materials that support the performance and efficiency of electric and hybrid powertrains. As the market for electric and hybrid vehicles expands, the demand for glass fiber composites is expected to grow correspondingly.

Regulatory pressures and safety standards are other significant trends affecting the United Kingdom automotive glass fiber composites market growth. The introduction of more stringent safety regulations and standards requires the use of materials that meet specific performance criteria. Glass fiber composites are increasingly being adopted for their ability to enhance safety features such as impact resistance and crashworthiness. The material's excellent energy absorption properties make it suitable for applications in vehicle crash structures and safety components. Compliance with evolving safety regulations is driving innovation and investment in composite materials that meet the required standards while maintaining performance and durability.

In addition to these trends, there is a growing emphasis on recycling and sustainability within the United Kingdom automotive glass fiber composites market. As environmental concerns become more pronounced, there is a concerted effort to develop and implement recycling processes for composite materials. Advances in recycling technologies are enabling the recovery and reuse of glass fibers and resins from end-of-life components, reducing waste and supporting a circular economy. The development of recyclable glass fiber composites and sustainable manufacturing practices is becoming increasingly important as the market seeks to minimise its environmental footprint and align with broader sustainability goals.

The United Kingdom automotive glass fiber composites market is also witnessing increased collaboration and partnerships among major stakeholders. Collaboration between automotive manufacturers, composite material suppliers, and research institutions is fostering innovation and accelerating the development of new composite technologies. Joint ventures and strategic partnerships are being formed to leverage expertise and resources in advancing composite materials and manufacturing processes. This collaborative approach is driving the development of next-generation glass fiber composites with enhanced properties and performance characteristics.

Market Segmentation

The United Kingdom automotive glass fiber composites market can be divided based on intermediate type and application.

Market Breakup by Form Factor

- Short Fiber Thermoplastic (SFT)
- Long Fiber Thermoplastic (LFT)
- Continuous Fiber Thermoplastic (CFT)
- Others

Market Breakup by Spectrum Support

- Interior
- Exterior
- Structural Assembly
- Powertrain Components
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the United Kingdom automotive glass fiber composites market.

Some of the major players explored in the report by Expert Market Research are as follows:

- Nippon Sheet Glass Co., Ltd.
- SGL Carbon SE
- Hexcel Corporation
- Owens Corning
- Asahi Fiber Glass Co., Ltd.
- Exel Composites

-3B - The Fiberglass Company
-SAERTEX GmbH & Co.KG
-Berkshire Hathaway Company (Johns Manville)
-Others

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Table of Contents:

List of Key Figures and Tables

United Kingdom Automotive Glass Fiber Composites Market Report and Forecast 2024-2032

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