

## **Thermoplastic Composites Market Report and Forecast 2025-2034**

Market Report | 2025-06-29 | 159 pages | EMR Inc.

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### **Report description:**

The global thermoplastic composites market size was approximately USD 18.85 Billion in 2024. The market is assessed to grow at a CAGR of 5.70% between 2025 and 2034, reaching a value of around USD 32.81 Billion by 2034.

### Key Trends in the Market

Thermoplastic composite materials are materials made by combining different types of plastics and can be modified for use in a variety of applications. They possess characteristics such as lightweight, superior strength, and low processing cost, which makes them highly valuable in different sectors as an alternative to metals.

- One of the major factors driving the thermoplastic composites market demand is constructive attributes such as low density, excellent durability, and superior environmental resistance of the material, which makes it preferable in various end-use sectors such as automotive, aerospace, and construction.
- The recyclability of thermoplastic composites is another prominent trend aiding the thermoplastic composites market growth. These composites are easy to melt and mould as compared to thermoset composites and can be further reused and recycled to reduce waste and promote sustainability.
- The surge in the incorporation of innovative production methods such as 3D modelling and computer-aided design (CAD), through which the composite parts can be designed in close collaboration with customers for increased precision, is favouring the thermoplastic composites market expansion.
- The growing application of thermoplastic composites in the mobility and transportation sectors is propelling the market demand. For example, in July 2022, AIMPLAS, a plastics technology centre, collaborated with the Valencian Regional Government's Ministry of Innovation, Universities, Science and Digital Society to develop the VETERIA21 project, which aims to employ thermoplastic compositions and replace metals in electric vehicle battery casings.

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## Global Thermoplastic Composites Market Segmentation

The EMR's report titled "Thermoplastic Composites Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

### Market Breakup by Resin Type:

- Polypropylene (PP)
- Polyamide (PA)
- Polyether Ether Ketone (PEEK)
- Others

### Market Breakup by Fibre Type:

- Glass Fibre
- Carbon Fibre
- Others

### Market Breakup by Product:

- Glass Mat Thermoplastics (GMT)
- Advanced Thermoplastic Composites (ATC)

### Market Breakup by End Use:

- Automotive
- Aerospace and Defence
- Electrical and Electronics
- Construction
- Medical
- Others

### Market Breakup by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

### Market Share by End Use

As per the global thermoplastic composites market analysis, the aerospace and defence sector occupies a substantial market share, due to the growing applications of thermoplastic composites in structural and non-structural parts of aircraft, including clips, cleats, brackets, and floor panels. Developmental efforts by aerospace engineers in replacing metallic and thermoset composite parts with thermoplastic composite parts due to their cost-effectiveness and lightweight benefits also boost the market

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growth.

## Market Share by Region

The Asia Pacific holds a significant portion of the global thermoplastic composites market share, due to rapid industrialisation. The popularity of thermoplastic composites in the region is increasing due to their demand in end-use sectors such as consumer goods and electronics, transportation, defence, and aerospace, among others. The growing production of electric vehicles in China is also expected to escalate the demand for thermoplastic composites in the coming years.

The rise in innovative product launches by market players in the region is also expected to support market growth. For example, in May 2023, Avient Corporation launched Complet and OnForce long fibre reinforced thermoplastic composites in Asia as an ideal alternative to metals, due to their stiffness, strength, and extremely lightweight.

## Competitive Landscape

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis. The report gives a detailed analysis of the following key players in the global thermoplastic composites market, covering their competitive landscape and the latest developments like mergers, acquisitions, investments, and expansion plans.

### SGL Carbon SE

SGL Carbon SE is a global specialist in graphite and fibre composite materials that has more than 29 high-performing sites in North America, Europe, and Asia. It provides services and solutions in various sectors, including automotive, aerospace, solar, and wind energy, and manufacturers of semiconductors, LEDs, and lithium-ion batteries.

### Mitsubishi Chemical Group Corp.

Mitsubishi Chemical Group Corp. is a global leader in high-performing thermoplastics. It was founded in 1933 and is headquartered in Tokyo, Japan. It has developed a high-performing carbon fibre composite material that is impregnated with engineering plastics.

### Avient Corporation

Avient Corporation specialises in polymer formulations, colour and additive systems, and packaging solutions. It deals in multiple products, including advanced composites, engineered polymer solutions, long fibre technology, and thermoplastic elastomers, among others.

Other global thermoplastic composites market players include Arkema S.A., Solvay S.A., Teijin Ltd., Celanese Corporation, Toray Industries Inc., Lanxess AG, and Avanco GmbH, among others.

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