

Fibre Reinforced Polymer Market Growth Analysis Report - Market Size, Share, Forecast Trends and Outlook (2025-2034)

Market Report | 2025-08-11 | 179 pages | EMR Inc.

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Report description:

The global fibre reinforced polymer (FRP) market was valued at USD 112.77 Billion in 2024 and is expected to grow at a CAGR of 6.90% over the forecast period of 2025-2034 to reach a value of USD 219.77 Billion by 2034. The market is driven by increasing infrastructure rehabilitation projects demanding lightweight, corrosion-resistant materials to enhance structural strength.

Key Insights and Trends:

- The Asia Pacific fibre reinforced polymer market is expected to exhibit a CAGR of 7.7% over the forecast period.
- By country, the India fibre reinforced polymer market is expected to grow at a CAGR of 8.3% over the forecast period.
- By application, the energy category is expected to grow at a CAGR of 8.1% over the forecast period.
- By product, carbon is anticipated to grow at a CAGR of 7.9% over the forecast period.

Market Size & Forecast:

- Market Size in 2024: USD 112.77 Billion
- Projected Market Size in 2034: USD 219.77 Billion
- CAGR from 2025 to 2034: 6.90%
- Largest Regional Market: Asia Pacific

Increasing Demand for Glass Fibre Reinforced Polymers (GFRP) to Aid the Fibre Reinforced Polymer Industry Growth

Based on product, glass fibre reinforced polymers (GFRP) lead the fibre reinforced polymer industry. This can be attributed to the high flexibility and strength of glass fibre reinforced polymers, however, they lack rigidity that is necessary for certain applications. Further, it has better resistance to chemical corrosion, which proves to be very useful in a variety of corrosive

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environments. Moreover, different composite-manufacturing techniques can be employed to produce GFRP at an economical rate. These factors are aiding the growth of the segment, which, in turn, is further contributing to the growth of the overall market.

Europe to Boost the Growth of the Fibre Reinforced Polymer Industry

Europe and North America account for a significant share in the industry. Within Europe, glass fibre reinforced systems (GRP) remained the dominant material in terms of quantity and accounted for more than 90% of reinforced plastics/composites production in the region. The major application sectors of glass fibre reinforced systems (GRP) are the construction and automotive sectors in Europe. Meanwhile, the Asia Pacific is expected to witness a healthy growth in the forecast period owing to the rapid industrialisation and urbanisation in the region and the increasing use of fibre reinforced polymers in engineering applications.

Fibre Reinforced Polymer: Market Segmentation

Fibre reinforced polymer (FRP) composite, also known as fibre reinforced plastic, is a polymer reinforced with fibre. It belongs to a class of materials that is referred to as composite materials. FRP composites are known for their strength as they have a high ratio of strength to density. They also possess exceptional corrosion resistance and convenient electrical, magnetic, and thermal properties as compared to traditional construction materials.

By product, the market is divided into:

- Aramid
- Glass
- Carbon
- Basalt
- Others

Based on resin type, the industry can be segmented into:

- Polyester
- Vinyl Ester
- Epoxy
- Others

On the basis of manufacturing process, the industry can be categorised into:

- Pultrusion
- Vacuum Infusion
- Bladder Moulding
- Compression Moulding
- Thermoplastic Extrusion
- Filament Winding
- Others

By application, the industry can be divided into:

- Automotive

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- Electronic
- Defence
- Energy
- Construction
- Others

Market breakup by region:

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

Increasing Demand from Major Application Sectors to Bolster the Growth of the Fibre Reinforced Polymer Industry

The global fibre reinforced polymer industry is being driven by the increasing demand from major application sectors, particularly automotive and construction. The increasing demand can be attributed to the favourable properties of the product, particularly its exceptional corrosion resistance property, due to which it is becoming a popular alternative to various ferrous and nonferrous metals. Thus, the growing automotive industry and increasing infrastructure spending in emerging nations are significantly contributing to the market growth. Further, the increasing utilisation of fibre reinforced polymer in engineering applications because of its mechanical properties to obtain significant achievements in the functionality, safety, and economy of construction is also propelling the market growth.

The leading players are continuously working on a wide range of innovative products and product enhancements, such as the development of high-performance (carbon fibre reinforced) sheet moulding compound (SMC) and others, which is expected to significantly contribute to the industry growth in the forecast period.

Key Industry Players in the Global Fibre Reinforced Polymer Market

The report gives a detailed analysis of the following key players in the global fibre reinforced polymer market, covering their competitive landscape, capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

- Mitsubishi Chemical Corporation
- BASF SE
- Aegion Corporation
- Toray Industries, Inc.
- Celanese Corporation
- Advanced Composites Inc.
- SGL Carbon SE
- Others

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.

More Insights On

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United States Glass Fibre Reinforced Concrete (GFRC) Market

Glass Fibre Reinforced Concrete (GFRC) Market

Carbon Fibre Reinforced Thermoplastic (CFRTP) Composites Market

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