
Description: Composite Materials refer to strong lightweight substances made up of leastwise two constituent elements (fillers, reinforcements, bases, binders) that retain their identities thereby imparting their specific properties to the material resulting from their integration. Commonly manufactured Composite Materials include composite construction materials, reinforced plastics like FRPs, metal and ceramic composites.

The global market for the composite materials is anticipated to experience substantial growth and reach approximately $36 bn with a CAGR of about 7% in the year span of 2014-2020. Asia Pacific has emerged as the leading region, and will further lead the market with a contribution of 50%, followed by North America with a share of 29% in volume by 2020.

There are widespread applications for the composite materials market, of which construction and transportation segments occupy the major application share.

Fibre Reinforced Polymers (FRP) is further segmented as Glass Fibre Reinforced Polymers, Carbon Fibre Reinforced Polymers and Aramid Fibre Reinforced Polymers. These are collectively known as Reinforced Polymers. They contribute to about 90% of the total composite materials market. Reinforced plastics contain resins that are reinforced with fibers to improve structural and physical properties.

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