

Table of contents

1	EXECUTIVE SUMMARY	11
1.1	Key players	12
1.2	Market drivers and trends.....	12
1.3	Market challenges.....	13
1.4	Future trends.....	14
2	INTRODUCTION	15
2.1	Carbon fibers	15
2.1.1	Properties of carbon fibers	15
2.1.1.1	Types by modulus.....	17
2.1.1.2	Types by the secondary processing.....	17
2.1.2	Precursor material types	18
2.1.2.1	PAN: Polyacrylonitrile.....	19
2.1.2.2	Pitch-based carbon fibers.....	21
2.1.2.3	Viscose (Rayon)-based carbon fibers.....	22
2.2	Carbon fiber reinforced polymer (CFRP)	23
2.2.1	Applications.....	23
2.3	Bio-based and alternative precursors	25
2.3.1	Lignin	25
2.3.2	Polyethylene	27
2.3.3	Vapor grown carbon fiber (VGCF).....	28
2.3.4	Textile PAN.....	28
2.4	Recycled carbon fibers (r-CF)	29
2.4.1	Recycling processes	29
2.4.2	Companies.....	32
2.5	Carbon Fiber 3D Printing.....	32
2.6	Plasma oxidation.....	35
3	CARBON FIBER PRODUCTION CAPACITIES	36
3.1	Annual capacity, by producer	36
3.2	Market share, by capacity	37
4	MARKETS FOR CARBON FIBERS.....	38
4.1	Carbon fiber industry developments 2020-2023	38
4.2	Aerospace.....	41
4.2.1	Market drivers, applications, desirable properties, pricing and key players.....	42
4.2.2	Global demand.....	43
4.2.2.1	Carbon fiber	43
4.2.2.2	CFRP	44
4.3	Wind energy.....	46
4.3.1	Market drivers, applications, desirable properties, pricing and key players.....	46
4.3.2	Offshore	47
4.3.3	Global demand.....	47

4.3.3.1	Carbon fiber	47
4.3.3.2	CFRP	48
4.4	Sports & leisure.....	50
4.4.1	Market drivers, applications, desirable properties, pricing and key players.....	50
4.4.2	Global demand.....	51
4.4.2.1	Carbon fiber	51
4.4.2.2	CFRP	52
4.5	Automotive.....	53
4.5.1	Market drivers, applications, desirable properties, pricing and key players.....	54
4.5.2	Global demand.....	55
4.5.2.1	Carbon fiber	55
4.5.2.2	CFRP	56
4.6	Pressure vessels.....	57
4.6.1	Market drivers, applications, desirable properties, pricing and key players.....	59
4.6.2	Global demand.....	60
4.6.2.1	Carbon fiber	60
4.6.2.2	CFRP	61
4.7	Oil and gas.....	63
4.7.1	Market drivers, applications, desirable properties, pricing and key players.....	63
4.7.1.1	Carbon fiber	64
4.7.1.2	CFRP	65
4.8	Other markets	66
4.8.1	Construction & infrastructure	66
4.8.1.1	Market drivers, desirable properties, applications and pricing	66
4.8.2	Medical	67
4.8.2.1	Market drivers, desirable properties, applications and pricing	67
5	GLOBAL DEMAND TO 2033	68
5.1	Demand by market 2018-2033.....	68
5.1.1	Carbon fiber	68
5.1.2	Carbon fiber reinforced polymers (CFRP)	70
5.2	Demand by region 2018-2033.....	73
6	COMPANY PROFILES	75
6.1	Carbon fiber producers	75
6.1.1	.....	75
6.1.2	.....	75
6.1.3	.....	76
6.1.4	.....	77
6.1.5	.....	78
6.1.6	.....	79
6.1.7	.....	80
6.1.8	.....	80
6.1.9	.....	81
6.1.10	.....	82

6.1.11	████████████████████	83
6.1.12	██	83
6.1.13	████████████████████	84
6.1.14	████████████████████████████████	85
6.1.15	████████████████████████████████	85
6.1.16	██████████	86
6.1.17	██	87
6.1.18	████████████████████████████████████	88
6.1.19	████████████████████████████████	89
6.1.20	██████████	89
6.1.21	██████████	90
6.1.22	██████████	91
6.1.23	████████████████████	92
6.1.24	████████████████████	93
6.1.25	████████████████████████████████	93
6.1.26	████████████████████████████████	94
6.2	Carbon Fiber composite producers	95
6.2.1	██████████	95
6.2.2	████████████████████████████████	97
6.2.3	████████████████████	97
6.2.4	████████████████████████████████	98
6.2.5	████████████████████████████████	98
6.2.6	████████████████████████████████████	99
6.2.7	██████████	100
6.2.8	████████████████████	100
6.2.9	████████████████████████████████	101
6.2.10	████████████████████	102
6.2.11	██████████	103
6.2.12	████████████████████	104
6.2.13	████████████████████	105
6.2.14	██████████	105
6.2.15	████████████████████	106
6.2.16	████████████████████	107
6.2.17	████████████████████████████████	107
6.2.18	████████████████████	108
6.2.19	██████████	109
6.2.20	████████████████████	110
6.2.21	████████████████████████████████	111
6.2.22	████████████████████	111
6.2.23	████████████████████████████████	112
6.2.24	██████████	113
6.2.25	████████████████████	114
6.2.26	████████████████████	115
6.2.27	████████████████████████████████	116

6.2.28	████████████████████	116
6.2.29	████████████████████	117
6.2.30	████████████████████	118
6.2.31	████████████████████	119
6.2.32	████████████████████	120
6.2.33	████████████████████	121
6.2.34	████████████████████	122
6.2.35	████████████████████	123
6.2.36	████████████████████	124
6.2.37	████████████████████	124
6.2.38	████████████████████	125
6.2.39	████████████████████	125
6.2.40	████████████████████	126
6.2.41	████████████████████	126
6.2.42	████████████████████	127
6.2.43	████████████████████	128
6.2.44	████████████████████	128
6.2.45	████████████████████	129
6.2.46	████████████████████	130
6.2.47	████████████████████	131
6.2.48	████████████████████	132
6.2.49	████████████████████	132
6.2.50	████████████████████	133
6.2.51	████████████████████	134
6.2.52	████████████████████	134
6.2.53	████████████████████	135
6.2.54	████████████████████	135
6.2.55	████████████████████	136
6.2.56	████████████████████	137
6.2.57	████████████████████	137
6.2.58	████████████████████	138
6.2.59	████████████████████	138
6.2.60	████████████████████	139
6.3	Carbon fiber recyclers	140
6.3.1	████████████████████	140
6.3.2	████████████████████	141
6.3.3	████████████████████	142
6.3.4	████████████████████	143
6.3.5	████████████████████	144
6.3.6	████████████████████	145
6.3.7	████████████████████	146
6.3.8	████████████████████	147
6.3.9	████████████████████	147
6.3.10	████████████████████	148

6.3.11	.....	149
6.3.12	.....	149
6.3.13	.....	150
6.3.14	.....	150
6.3.15	.....	151
6.3.16	.....	152
7	RESEARCH METHODOLOGY	152
8	REFERENCES	153

List of Tables

Table 1.	Market drivers and trends in carbon fibers.	12
Table 2.	Market challenges in the CF and CFRP market.	13
Table 3.	Classification and types of the carbon fibers.	15
Table 4.	Summary of carbon fiber properties.	16
Table 5.	Modulus classifications of carbon fiber.....	17
Table 6.	Comparison of main precursor fibers.	18
Table 7.	Summary of markets and applications for CFRPs.....	23
Table 8.	Properties of lignins and their applications.	26
Table 9.	Fiber properties of polyolefin-based CFs.....	28
Table 10.	Summary of carbon fiber (CF) recycling technologies. Advantages and disadvantages.	30
Table 11.	Retention rate of tensile properties of recovered carbon fibres by different recycling processes.	31
Table 12.	Recycled carbon fiber producers, technology and capacity.....	32
Table 13.	Methods for direct fiber integration.....	32
Table 14.	Continuous fiber 3D printing producers.	33
Table 15.	Production capacities of carbon fiber producers, in metric tonnes, current and planned.	36
Table 16.	Carbon fiber industry developments 2020-2023.....	38
Table 17.	Comparison of CFRP to competing materials.	41
Table 18.	The market for carbon fibers in aerospace-market drivers, applications, desirable properties, pricing and key players.....	42
Table 19.	Global demand for carbon fibers 2016-2033, in aerospace (metric tonnes).	43
Table 20.	Global revenues for CFRP 2016-2033, in aerospace (billions USD).	44
Table 21.	The market for carbon fibers in wind energy-market drivers, applications, desirable properties, pricing and key players.....	46

Table 22. Global demand for carbon fibers 2016-2033, in wind energy (metric tonnes).....	47
Table 23. Global revenues for CFRP 2016-2033, in wind energy (billions USD).....	48
Table 24. The market for carbon fibers in sports & leisure-market drivers, applications, desirable properties, pricing and key players.....	50
Table 25. Global demand for carbon fibers 2016-2033, in sports & leisure (metric tonnes).....	51
Table 26. Global revenues for CFRP 2016-2033, in sports & leisure (billions USD).....	52
Table 27. The market for carbon fibers in automotive-market drivers, applications, desirable properties, pricing and key players.....	54
Table 28. Global demand for carbon fibers 2016-2033, in automotive (metric tonnes).....	55
Table 29. Global revenues for CFRP 2016-2033, in automotive (billions USD).....	56
Table 30. The market for carbon fibers in pressure vessels-market drivers, desirable properties of CF, applications, pricing, key players.....	59
Table 31. Global demand for carbon fibers 2016-2033, in pressure vessels (metric tonnes).....	60
Table 32. Global revenues for CFRP 2016-2033, in pressure vessels (billions USD).....	61
Table 33. The market for carbon fibers in oil and gas-market drivers, desirable properties, applications, pricing and key players.....	63
Table 34. Global demand for carbon fibers 2016-2033, in oil and gas (metric tonnes).....	64
Table 35. Global revenues for CFRP 2016-2033, in oil and gas (billions USD).....	65
Table 36. The market for carbon fibers in construction & infrastructure.....	66
Table 37. The market for carbon fibers in medical.....	67
Table 38. Global demand for carbon fibers 2016-2033, by market (metric tonnes).....	68
Table 39. Global market revenues for Carbon fiber reinforced polymers (CFRP) 2016-2033, by market (billion USD).....	70
Table 40. Global demand for carbon fibers 2018-2033, by region (thousand metric tonnes).....	73
Table 41. Main Toray production sites and capacities.....	92

List of Figures

Figure 1. Manufacturing process of PAN type carbon fibers.....	20
Figure 2. Production processes for pitch-based carbon fibers.....	22
Figure 3. Lignin/cellulose precursor.....	25
Figure 4. Process of preparing CF from lignin.....	26

Figure 5. Carbon fiber manufacturing capacity in 2022, by company (metric tonnes)	37
Figure 6. ASIO drone by Flybotix.....	42
Figure 7. Global demand for carbon fibers 2016-2033, in aerospace (metric tonnes).....	44
Figure 8. Global revenues for CFRP 2016-2033, in aerospace (billions USD).....	45
Figure 9. Global demand for carbon fibers 2016-2033, in wind energy (metric tonnes).....	48
Figure 10. Global revenues for CFRP 2016-2033, in wind energy (billions USD).....	49
Figure 11. Global demand for carbon fibers 2016-2033, in sports & leisure (metric tonnes).....	52
Figure 12. Global revenues for CFRP 2016-2033, in sports & leisure (billions USD).....	53
Figure 13. Global demand for carbon fibers 2016-2033, in automotive (metric tonnes).....	56
Figure 14. Global revenues for CFRP 2016-2033, in automotive (billions USD).....	57
Figure 15. Schematic of a 700-bar Type-IV COPV for on-board FCV hydrogen storage.....	58
Figure 16. CF pressure vessel for Hyundai Truck.....	58
Figure 17. Global demand for carbon fibers 2016-2033, in pressure vessels (metric tonnes).....	61
Figure 18. Global revenues for CFRP 2016-2033, in pressure vessels (billions USD).....	62
Figure 19. Global demand for carbon fibers 2016-2033, in oil and gas (metric tonnes).....	65
Figure 20. Global revenues for CFRP 2016-2033, in oil and gas (billions USD).....	66
Figure 21. Global demand for carbon fibers 2016-2033, by market (metric tonnes).....	70
Figure 22. Global market revenues for Carbon fiber reinforced polymers (CFRP) 2016-2033, by market (billion USD).....	72
Figure 23. Global demand for carbon fibers 2018-2033, by region (thousand metric tonnes).....	74
Figure 24. 9T Labs' Red Series.....	96
Figure 25. 3D printed component.....	96
Figure 26. Continuous carbon fiber part.....	103
Figure 27. Speedland SL:PDX trail shoe incorporating carbon fiber plate.....	106
Figure 28. Carbon 1 MK II.....	108
Figure 29. CR-9 carbon fibre wheel.....	109
Figure 30. The Continuous Kinetic Mixing system.....	114
Figure 31. CBAM-2 3D printer.....	120
Figure 32. Thermoplastic CFRP single aisle pressure bulkhead demonstrator.....	130
Figure 33. Rein4ced carbon mountain bike hardtails.....	131
Figure 34. Recycled carbon fibers obtained through the R3FIBER process.....	142
Figure 35. Compression molded automotive floorboard.....	144