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“Dynamics of the composite industry”

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Executive Summary

The composites industry has experienced over the past three decades long-term growth based on global economic development and higher penetration into key markets (such as building & construction, aerospace, automotive, wind energy...) to reach a worldwide market of 60 billions of euros, i.e. 85 billions USD, i.e. 90,881 billions KRW and 8 millions of tons.

This long-term historical growth was however differentiated between geographies and applications. Growth rates were different between countries. They also varied according to applicative markets. Above all, the heterogeneity and complexity of the composites industry with multiple segments resulted in a fragmented sector with little or no common interests, and even sometimes diverging interests.

However, the picture is now slightly different. What happened? What were the main factors explaining the structuration of the composite sector? How did our industry move towards more unification and concentration.

Since 2002, the shape of the composites industry has largely been defined by the continued presence of main structural trends. They were either technological or applicative, such as, for instance:

- Dissemination of automated injection processes replacing manual processes;
- Growing use of thermoplastic materials;
- Development of wind energy applications;
- Increasing penetration of composites materials in the aerospace industry.

The future of the composites industry

The global economy is currently recovering from the 2007-2009 financial crisis. The worldwide economy is expected to grow at 5% to 6% per year between 2010 and 2015 with strong differences between mature countries (North America, Western Europe, Japan, Australia and South Korea) and emerging countries.

Analysts forecast that the composites industry should be strongly impacted and change could happen in different ways.

Several hypothesis can be analyzed with the development of local industries.

And, what will be the impact of regulations?

Is the level of innovation high enough?

In terms of materials?

In terms of technologies and processes?

What can we forecast for the next decade?