

Global Composite Springs Market Likely to Grow at 8.5% CAGR Over the Next Five Years and Reach \$70 Mn in 2021

Extensive Market Research Report from Stratview Research includes Trends, Forecasts, Competitive Analysis and Strategic Growth Opportunities.

DETROIT, MI, USA, October 12, 2016 /EINPresswire.com/ -- Stratview

Research announces the addition of a new market research report on Global Composite Springs Market by Spring Type (Leaf Spring, Coil Spring, Chair Spring, and Industrial Spring), by End Use Industry Type (Transportation, Furniture, and Industrial), by Manufacturing Process (Compression Molding, Prepreg Layup, and Others), and by Region (North America, Europe, Asia-Pacific, and Rest of the World),



The Publisher, a Global Market Intelligence Firm

Trend, Forecast, Competitive Analysis, and Growth Opportunity: 2016 – 2021.

This market report from Stratview Research studies the composite springs market over the period 2010 to 2021. The research report provides detailed insights on the market dynamics to enable informed business decision making and growth strategy formulation based on the opportunities present in the market.

The Global Composite Springs Market: Highlights

As per Stratview Research, the global composite springs market offers an excellent growth of 8.5% CAGR during the forecast period of 2016 to 2021 and reach \$70 million in 2021, which offers an opportunity to the industry players to align themselves with the market growth

There are a number of factors bolstering the growth of composite springs in the end-user industries such as automotive, food and furniture. The author of the report cited increasing demand of lightweight components in the automotive industry and increasing penetration of composite springs in the furniture and food industry owing to the advantages of high deflection rate and excellent fatigue & stress resistance as the major growth drivers of the market.

Composite leaf spring is expected to remain the largest composite spring type during the forecast period, and is likely to witness the fastest growth of 9.3% CAGR during the same period. Composite leaf spring offers an excellent strength to weight ratio, fatigue resistance and natural frequency, and is about five times more durable than a steel leaf spring. Internal damping in composite materials lead to excellent absorption of vibrations within the parts, resulting in reduced transmission of vibration noise to the neighboring structures.

According to the study, automotive & transportation industry is expected to remain the largest user of composite springs during the forecast period. The industry is also expected to experience the fastest growth during the same period. Increasing demand of lightweight parts, including composite leaf springs and coil springs to achieve stringent government regulations, such as CAFÉ standards, is the prime driver of the market segment. Furniture and industrial segments are also likely to grow at a healthy growth rate over the next five years.

The research report suggests that compression molding is expected to remain the most dominant manufacturing process in the global composite springs market during the forecast period. High Pressure-Resin Transfer Molding (HP-RTM) is likely to experience the fastest growth for the same period, driven by short parts cycle time.

In terms of region, Europe is expected to remain the largest market for composite springs in the next five years, driven by increasing use of composite leaf springs in the light commercial vehicles. Asia-Pacific is a relatively small composite springs market but is expected to experience the fastest growth for the same period.

The global composite springs market is a highly consolidated with about a dozen players populated worldwide. The key composite spring manufacturers are Liteflex LLC, IFC Composite, Gordon Composites, Composiflex, and Benteler-SGL. New product development, capacity expansion and process optimization are the key strategies adopted by the key players to gain competitive edge in the market.

Report Features

This industry research report from Stratview Research provides market intelligence in the most comprehensive manner. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market. The following are the key features of the research report:

- Market structure: Overview, industry life cycle analysis, supply chain analysis.
- Market environment analysis: Growth drivers and constraints, Porter's five forces analysis, SWOT analysis.
- Market trend and forecast analysis.
- Market segment trend and forecast.
- Competitive landscape and dynamics: Market share, product portfolio, product launches, etc.
- Attractive market segments and associated growth opportunities.
- Emerging trends.
- Strategic growth opportunities for the existing and new players.
- Key success factors.

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We have a strong team of industry veterans and analysts having an extensive experience in executing custom research projects for mid-sized to Fortune 500 companies in the areas of Market Assessment,

Opportunity Screening, Competitive Intelligence, Due Diligence, Target Screening, Market Entry Strategy and Voice of Customer studies.

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