Sheet Molding Compound (SMC) Market Research Report by Type (General Purpose, Flame Resistance, Corrosion Resistance, Electronic Insulators, Others), Application (Automotive, Building & Construction, Electrical & Electronics, Others), and Region-Global Forecast to 2023

Market Synopsis
The global sheet molding compound (SMC) market is expected to exhibit a 4.79% CAGR, on the basis of value, from 2018 to 2023 (forecast period), as per the latest report by Market Research Future (MRFR). SMC is a carbon-fiber reinforced thermoset or glass-fiber manufactured with the compression molding process.

Rising demand for lightweight materials for production of parts is expected to bolster market demand in the forthcoming years. This is further substantiated by the demand for commercial and passenger vehicles which are enveloped by stringent emission regulations. Furthermore, growing electric vehicle sales can positively impact the market.

The expanding construction industry is expected to induce demand for SMC in the forthcoming years owing to high usage of carbon fiber and glass grids in modern projects. Use of sustainable materials is projected to bode well for the SMC market over the forecast period.

Report Overview
The report provides a comprehensive overview of the market complete with statistical graphs to support the forecasted figures. Our analysts make insightful predictions regarding the scope of the market and its future prospects. MRFR’s report includes a thorough analysis of the global sheet molding compound (SMC) market segmented on the basis of type, application, and region. It aims to estimate the market size with regards to drivers, restraints, opportunities, and threats. Numerous growth strategies undertaken by companies operating in the market as well as the latest trends are outlined in the report. The market share of all prominent players and their current position are discussed in minute detail. It analyzes new revenue sources for players and emphasizes on the various strategies implemented by players.

Segment Overview
By type, the market is segmented into general purpose, flame resistance, corrosion resistance, electronic insulators, and others. By application, the sheet molding compound (SMC) market is segmented into building & construction, automotive, electrical & electronics, and others. Regions analyzed in the global market report include – North America, Latin America, Asia Pacific (APAC), Europe, and the Middle East & Africa (MEA). The report discusses in detail the various players residing in these regions and their respective strategies to climb up the market standings.

Competitive Landscape
Notable participants in the sheet molding compound (SMC) market include IDI Composites International (U.S.), Menzolit (Germany), Polynt (Italy), Continental Structural Plastics Inc. (U.S.), Zoltek Corporation (U.S.), DIC Corporation (Japan), Changzhou Tianma Group Co., Ltd. (China), Core Molding Technologies (U.S.), Zhejiang Sida New Materials Co., Ltd. (China), Molymer SSP Co., Ltd. (Japan), Showa Denko K.K. (Japan), Devi Polymers Private Limited (India), Zhejiang Yueqing SMC & BMC Manufacture Factory (China), Changzhou City Jianghsi Composite Technology Co., Ltd. (China), Huayuan Advanced Materials Co., Ltd. (China), Jiangsu Zhaohun New Material Co., Ltd. (China), Beijing New Friend Insulation Material Co., Ltd. (China), and others.
The report offers a comprehensive analysis of the profiles on these market players and assesses their current standing in the market. Company history coupled with annual turnover, profit margins, segmental share, SWOT analysis, growth strategies, expansion techniques, and latest R&D initiatives are discussed in minute detail.

Research Methodology
At MRFR, our research analysts conduct a thorough objective analysis of the market while creating market reports by adhering to a rigorous set of standards which allow a truly comprehensive view of the market. Use of primary research strategies such as interviews with top management executives has culminated in highly relevant data. Secondary research entails a thorough analysis of past and present trends presented in a forward-looking manner.

In addition, market size estimation and validation of trends are conducted with both top-down & bottom-up approaches to obtain data from the value and supply chain. The balanced number of buyers and suppliers will result in a negligible demand-supply gap. Credible resources are accessed and verified by analysts to understand the nuances of market factors with consistency. Strong analytical tools are used to ascertain the value of very relevant parameters in an effort to provide clients with a conclusive and dependable view of the future.

Analysis Period
- Base Year - 2017
- Projection Period - From 2018 to 2023
- Market Denomination - USD Million
- Conversion Rate - Considered as per the respective financial years

Type
- General Purpose
- Corrosion Resistance
- Flame Resistance
- Electronic Insulators
- Others

Application
- Building & Construction
- Electrical & Electronics
- Automotive
- Others

Region
- North America
  - The U.S.
  - Canada
- Europe
  - Germany
  - K.
  - France
  - Italy
  - Spain
  - Russia
  - Rest of Europe
- Asia Pacific
  - Australia & New Zealand
  - Indonesia
  - South Korea
  - Japan
  - China
  - India
  - Rest of Asia Pacific
- Latin America
  - Mexico
  - Brazil
  - Rest of Latin America
The Middle East & Africa
- South Africa
- Gulf Cooperation Council (GCC)
- Rest of Middle East & Africa

Intended Audience
- Sheet molding compound manufacturers
- Suppliers and distributors
- Potential investors
- Raw material suppliers
- Associations
- Government
- End Use Industries

Infographic Summary:

GLOBAL SHEET MOLDING COMPOUND (SMC) MARKET

The sheet molding compound (SMC) market was valued at USD 1.6 billion in 2018 and is projected to register a compound annual growth rate (CAGR) of around 5% during the forecast period 2019–2025.

BY TYPE
- Flame Resistance
- Electronic Insulators
- Corrosion Resistance
- General Purpose
- Others

BY APPLICATION
- Automotive
- Electrical & Electronics
- Building & Construction
- Others

Global Sheet Molding Compound (SMC) Market Share, by Region, 2018

Drivers:
- Rising Demand for Lightweight, Fuel-Efficient, and Electric Vehicles
- Increasing Consumption of SMC in Modern Construction Projects

Restraint:
- High cost of SMC

Key Players:
- IDI Composites International
- Continental Structural Plastics Inc
- Zobax Corporation
- Merrobat
- Polyjet
- DIC Corporation
- Changzhou Tianma Group Co., Ltd
- Core Molding Technologies
- Zhejiang Sida New Materials Co., Ltd
- Molymer SSP Co. Ltd
- Showa Denko K.K
- Dev Polymers Private Limited
- Zhejiang Yueqing SMC & BMC Manufacture Factory
- Changzhou City Jiangshu Composite Technology Co., Ltd
- Huayuan Advanced Materials Co., Ltd
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