

Fluoropolymers Market by Product Type (PTFE, FEP, PVDF, Fluoroelastomer, PVF, PFA, ETFE, and Others), Application (Film, Tube, Sheet, Pipe, Membrane, Sealant, Roofing, Additives, and Others), and End-Use Industry (Transportation Equipment, Electrical & Electronics, Construction, Industrial Equipment, and Others): Global Opportunity Analysis and Industry Forecast 2020–2027

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Abstracts

The global fluoropolymers market was valued at \$7.7 billion in 2019, and is projected to reach \$11.7 billion by 2027, growing at a CAGR of 6.5% from 2020 to 2027.

Fluoropolymers are high-performance plastics that are widely used at high temperature and in harsh chemical environments. They are widely used across automotive, telecommunications, aerospace, electrical & electronics, and chemical processing applications, owing to their high tensile strength and excellent heat resistance properties. Industrial applications segment accounted for the largest share in the global fluoropolymers market and is expected to remain a dominant application segment throughout the forecast period.

The global fluoropolymers market witness numerous growth opportunities, owing to increase in demand for high insulation materials in electrical & electronics applications and for lightweight materials such as carbon fiber-reinforced polymers in automobiles and manufacturing components of aircrafts. In addition, the use of fluoropolymers in different applications such as construction and chemical processing are expected to fuel the market growth during the forecast period. The aerospace application offers the

maximum market potential in the global fluoropolymers market, owing to rapid developments and advancements in the technologies adopted in the automotive coating techniques.

The global fluoropolymers market is segmented on the basis of product type, application, end-use industry, and region. On the basis of product type, the market is divided into PTFE, FEP, PVDF, Fluoroelastomer, PVF, PFA, ETFE, and others.

The others sub-segment is further divided into PCTFE, ECTFE, and others. Depending on application, the fluoropolymers market is divided into film, tube, sheet, pipe, membrane, sealant, roofing, additives, and others.

By end-use industry, the market is segmented into transportation equipment, electrical and electronics, construction, industrial equipment, and others. The transportation segment is further divided into automotive vehicles, aerospace, and others. The electrical and electronics segment is divided into wire and cable, photovoltaic modules, batteries, and fuel cells. Industrial equipment is further separated into chemical and pharmaceutical equipment, semiconductor manufacturing equipment, and other industrial process. The others sub-segment is categorized into cookware, textiles, lubricants, and others. Region wise, the fluoropolymers market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the global fluoropolymers market are Arkema SA, Asahi Glass Company Limited, The Chemours Company, Daikin Industries, Dongue Group, Dupont, Honeywell, Mitsubishi Chemical, SABIC Innovative Plastics, Saint-Gobain, Shin-Etsu Chemical, Solvay SA, and 3M Company.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive qualitative and quantitative analysis of the current trends and future estimations of the global fluoropolymers market from 2019 to 2027 to determine the prevailing opportunities.

A comprehensive analysis of the factors that drive and restrict the growth of the market is provided.

Estimations and forecast are based on factors impacting the market growth, in terms of both value and volume.

Profiles of leading players operating in the market are provided to understand the global competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable market growth.

IMPACT OF COVID-19 ON THE FLUOROPOLYMERS MARKET

The COVID-19 fallout is unprecedented. There is uneven impact of COVID-19 pandemic on the fluoropolymers market, due to the lockdown implemented in almost every economy across the globe to break the chain of spreading of coronavirus. This resulted in shutting off the operations, manufacturing, distribution, and retail stores. Thus, there is decrease in demand for end products from the various end-use industries due to shutdown, which in turn resulted in the sluggish growth in the current year.

The automotive and aerospace industries are the largest consumer's fluoropolymers globally, and due to the current COVID -9 crisis these industries have experienced a significant decline. The automotive industry is dealing with a sudden and widespread cessation of economic activity as workers are ordered to stay at home, grind production chains to a halt, and close factories. The lockout restricting people's movement and the abrupt cessation of economic activity culminated in a significant contraction in sectorial production and GDP. Factory closures in Europe and North America are reported to have triggered the withdrawal of some millions of passenger vehicles from the production schedules. These declines in production have a cascading effect, which affects the OEMs and suppliers of material. Both of these factors have impacted fluoropolymer demand.

The pandemic also had a significant influence on aviation manufacturing. For instance, Airbus-one of the largest commercial aircraft manufacturing firms worldwide, due to the COVID-19 pandemic has reduced its aircraft production levels by around one-third. Boeing had also posted a loss of USD 641 million in the first quarter. This greatly influenced the use of fluoropolymers used in the manufacture of new aircraft, as well as MRO operations.

However, the demand for medical grade fluoropolymers is bombing at significant peace. Owing to corona outbreak there is high demand for testing and other

health equipment. Which in turn to drive the global fluoropolymer market in near future.

KEY MARKET SEGMENTS

By Product Type

PTFE

FEP

PVDF

Fluoroelastomer

PVF

PFA

ETFE

Others

PCTFE

ECTFE

Others

By Application

Film

Tube

Sheet

Pipe

Membrane

Sealant

Roofing

Additives

Others

By End-Use Industry

Transportation Equipment

Automotive Vehicles

Aerospace

Others

Electrical and Electronics

Wire and Cable

Photovoltaic Modules

Batteries

Fuel Cells

Construction

Industrial Equipment

Chemical and Pharmaceutical Equipment

Semiconductor Manufacturing Equipment

Other Industrial Process

Others

Cookware

Textiles

Lubricants

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

UAE

Argentina

Rest of LAMEA

KEY MARKET PLAYERS

Arkema SA

Asahi Glass Company Limited

The Chemours Company

Daikin Industries

Dongue Group

Dupont

Honeywell

Mitsubishi Chemical

SABIC Innovative Plastics

Saint-Gobain

Shin-Etsu Chemical

Solvay SA

3M Company

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