

Global Automotive Plastic Compounding Market Size Study & Forecast, by Product (Acrylonitrile Butadiene Styrene (ABS), Polypropylene (PP), Polyurethane (PU), Polyvinyl Chloride (PVC), Polyethylene (PE)), By Application (Instrument Panels, Powertrain, Door Systems, Interior Components, Others), and Regional Analysis, 2023-2030

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Abstracts

Global Automotive Plastic Compounding Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Automotive plastic compounding is the process of creating customized polymer compounds especially intended for automotive applications by mixing different additives, fillers, and reinforcements with base plastic ingredients. These materials have improved qualities that are essential for automotive components and parts, including strength, durability, heat resistance, chemical resistance, and aesthetic appeal. The Automotive Plastic Compounding Market is expanding because of factors such as the surging demand for plastic materials in interior designing and an increase in investment in transport, increasing focus on lightweight automobiles to lower carbon emissions, and high demand for plastics in automotive sectors.

In addition, the surging demand for electric vehicles is acting as a catalyzing factor for market growth across the globe. Electric vehicles require lightweight materials to maximize battery range, and plastic compounds offer weight reduction solutions without compromising performance. According to International Energy Agency (IEA), in 2020, the number of electric vehicles sold in the United States was 295,000 and the number increased significantly and reached 631,000 in 2021. Also, as per Statista, in 2021, the



sales of electric vehicles across Brazil accounted for around 7,272 units, which is projected to reach more than 17,860 units by 2027. Hence, the rising adoption of electric vehicles (EVs) is propelling the growth of the automotive plastic compounding market during the estimated period. Moreover, the growing demand for interior and exterior aesthetics, as well as the advancements in plastic compounding technologies present various lucrative opportunities over the forecasting years. However, the various environmental regulations associated with plastic recycling and the high cost of the raw materials are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Plastic Compounding Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing demand for interior and exterior aesthetics, as well as the high demand for lightweight vehicles. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecasting years. The emergence of plastic manufacturers, the high demand for automobiles, along with the rise in the manufacturing sector are significantly propelling the market demand across the region.

Major market players included in this report are:

BASF SE

The Dow Chemical Company

LyondellBassell Industries

DuPont

RTP Company

S&E Specialty Polymers, LLC

Dyneon GmbH.

Asahi Kasei Plastics

Ferro Corporation



Washington Penn Plastics Company

Recent Developments in the Market:

In August 2022, SABIC declared the launch of two new short-glass fiber-reinforced polypropylene compounds, two new short-glass fiber-reinforced polypropylene compounds SABIC PP compound G3430X and SABIC PP compound G3440X grades. They provide improved performance and processing for demanding automobile under-hood, exterior, and interior applications.

Global Automotive Plastic Compounding Market Report Scope:

Historical Data - 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it



also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:
Acrylonitrile Butadiene Styrene (ABS)
Polypropylene (PP)
Polyurethane (PU)
Polyvinyl Chloride (PVC)
Polyethylene (PE)
By Application:
Instrument Panels
Powertrain
Door Systems
Interior Components
Others
By Region:
North America
U.S.
Canada
Europe

UK



Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
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South Korea
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