

Global Automotive Plastics Market Size study, by Product (PP, ABS, PU, PE, PC, PA, PVC, PMMA), by Application (Powertrain, Interior/Exterior Furnishings, Electrical Components), by Process (Injection Molding, Blow Molding, Thermoforming and Others) and Regional Forecasts 2021-2027

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Abstracts

Global Automotive Plastics Market is valued approximately at USD 29.15 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.57% over the forecast period 2021-2027. Automotive plastics are extensively used in automotive components and parts as they are durable, easy to manufacture and leads to lightweight designs of automotive components. The increasing demand from the automotive industry has been driving the Automotive Plastics market. According to Statista, global car sales are expected to hit 71.4 million units by 2021, up from 63.8 million units in 2019. There is a growing demand for design simplification and lighter weight automotive components which is boosting the demand for the use of plastic. According to Global eProcure (GEP), in March 2020, Plastics currently account for 50% of the overall vehicle volume but only 10% of the vehicle's weight, in upgraded cars. Also, 10% weight decrease in a vehicle, for example, improves fuel mileage by 5% to 7%. As a result, reducing vehicle weight by 1 kg is expected to reduce carbon emissions by at least 20 kg. Although plastic has less strength when compared to metal components, this may act as a restraint for its growth. However, increasing usage of recyclable plastics to curb the carbon emission acts as an opportunity for Automotive Plastics Market in subsequent decade. Furthermore, rise in investments and R&D in plastic recycling and rising middle class population will provide lucrative opportunities for the market.

Key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World are considered for geographical analysis of Automotive Plastics Market. Asia-Pacific is leading across the world in terms of market share and is also expected to exhibit high growth rate for the forecast period 2021-2027 owing to the strategic initiatives such as innovation and research and development, favorable government initiatives and growing demand for light vehicles in the region.

Major market player included in this report are:

DuPont de Nemours

BASF SE

Covestro AG

Evonik Industries AG

Adient plc (Spin-Off from Johnson Control International plc)

Magna International, Inc.

Momentive Performance Materials, Inc.

SABIC

Dow Inc.

Borealis AG

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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)

Polycarbonate (PC)

Polymethyl Methacrylate (PMMA)

Polyamide (PA)

Others

By Application:

Powertrain
Electrical components
Interior furnishings
Exterior furnishings
Under-the-hood components
Chassis
By Process:
Injection Molding
Blow Molding
Thermoforming
Others

By Region:
North America
U.S.
Canada

Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Automotive Plastics Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
 - 1.2.1. Automotive Plastics Market, by Product, 2019-2027 (USD Billion)
 - 1.2.2. Automotive Plastics Market, by Application, 2019-2027 (USD Billion)
 - 1.2.3. Automotive Plastics Market, by Process, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL AUTOMOTIVE PLASTICS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL AUTOMOTIVE PLASTICS MARKET DYNAMICS

- 3.1. Automotive Plastics Market Impact Analysis (2019-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Significant rise of the automotive industry
 - 3.1.1.2. Ease of designing and weight reduction by plastic usage
 - 3.1.2. Market Challenges
 - 3.1.2.1. Less strength as compared to metal substitutes
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Investments in recyclable plastics for automotive usage

CHAPTER 4. GLOBAL AUTOMOTIVE PLASTICS MARKET: INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers

- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economic
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID -19 IMPACT

- 5.1. Assessment of the Overall Impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and Post COVID-19 Market Scenario

CHAPTER 6. GLOBAL AUTOMOTIVE PLASTICS MARKET, BY PRODUCT

- 6.1. Market Snapshot
- 6.2. Global Automotive Plastics Market by Product, Performance - Potential Analysis
- 6.3. Global Automotive Plastics Market Estimates & Forecasts by Product 2018-2027 (USD Billion)
- 6.4. Automotive Plastics Market, Sub Segment Analysis
 - 6.4.1. Acrylonitrile Butadiene Styrene (ABS)
 - 6.4.2. Polypropylene (PP)
 - 6.4.3. Polyurethane (PU)
 - 6.4.4. Polyvinyl Chloride (PVC)
 - 6.4.5. Polyethylene (PE)
 - 6.4.6. Polycarbonate (PC)
 - 6.4.7. Polymethyl Methacrylate (PMMA)
 - 6.4.8. Polyamide (PA)
 - 6.4.9. Others

CHAPTER 7. GLOBAL AUTOMOTIVE PLASTICS MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Automotive Plastics Market by Application, Performance - Potential Analysis
- 7.3. Global Automotive Plastics Market Estimates & Forecasts by Application

2018-2027 (USD Billion)

7.4. Automotive Plastics Market, Sub Segment Analysis

- 7.4.1. Powertrain
- 7.4.2. Electrical components
- 7.4.3. Interior furnishings
- 7.4.4. Exterior furnishings
- 7.4.5. Under-the-hood components
- 7.4.6. Chassis

CHAPTER 8. GLOBAL AUTOMOTIVE PLASTICS MARKET, BY PROCESS

8.1. Market Snapshot

8.2. Global Automotive Plastics Market by Process, Performance - Potential Analysis

8.3. Global Automotive Plastics Market Estimates & Forecasts by Process 2018-2027 (USD Billion)

8.4. Automotive Plastics Market, Sub Segment Analysis

- 8.4.1. Injection Moulding
- 8.4.2. Blow Moulding
- 8.4.3. Thermoforming
- 8.4.4. Others

CHAPTER 9. GLOBAL AUTOMOTIVE PLASTICS MARKET, REGIONAL ANALYSIS

9.1. Automotive Plastics Market, Regional Market Snapshot

9.2. North America Automotive Plastics Market

9.2.1. U.S. Automotive Plastics Market

9.2.1.1. Product breakdown estimates & forecasts, 2018-2027

9.2.1.2. Application breakdown estimates & forecasts, 2018-2027

9.2.1.3. Process breakdown estimates & forecasts, 2018-2027

9.2.2. Canada Automotive Plastics Market

9.3. Europe Automotive Plastics Market Snapshot

9.3.1. U.K. Automotive Plastics Market

9.3.2. Germany Automotive Plastics Market

9.3.3. France Automotive Plastics Market

9.3.4. Spain Automotive Plastics Market

9.3.5. Italy Automotive Plastics Market

9.3.6. Rest of Europe Automotive Plastics Market

9.4. Asia-Pacific Automotive Plastics Market Snapshot

9.4.1. China Automotive Plastics Market

- 9.4.2. India Automotive Plastics Market
- 9.4.3. Japan Automotive Plastics Market
- 9.4.4. Australia Automotive Plastics Market
- 9.4.5. South Korea Automotive Plastics Market
- 9.4.6. Rest of Asia Pacific Automotive Plastics Market
- 9.5. Latin America Automotive Plastics Market Snapshot
 - 9.5.1. Brazil Automotive Plastics Market
 - 9.5.2. Mexico Automotive Plastics Market
- 9.6. Rest of The World Automotive Plastics Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
- 10.3. DuPont de Nemours
 - 10.3.1.1. Key Information
 - 10.3.1.2. Overview
 - 10.3.1.3. Financial (Subject to Data Availability)
 - 10.3.1.4. Product Summary
 - 10.3.1.5. Recent Developments
- 10.3.2. BASF SE
- 10.3.3. Covestro AG
- 10.3.4. Evonik Industries AG
- 10.3.5. Adient plc (Spin-Off from Johnson Control International plc)
- 10.3.6. Magna International, Inc.
- 10.3.7. Momentive Performance Materials, Inc.
- 10.3.8. SABIC
- 10.3.9. Dow Inc.
- 10.3.10. Borealis AG

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes

11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Automotive Plastics Market, report scope

TABLE 2. Global Automotive Plastics Market estimates & forecasts by region
2018-2027 (USD Billion)

TABLE 3. Global Automotive Plastics Market estimates & forecasts by Product
2018-2027 (USD Billion)

TABLE 4. Global Automotive Plastics Market estimates & forecasts by Application
2018-2027 (USD Billion)

TABLE 5. Global Automotive Plastics Market estimates & forecasts by Process
2018-2027 (USD Billion)

TABLE 6. Global Automotive Plastics Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 7. Global Automotive Plastics Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 8. Global Automotive Plastics Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 9. Global Automotive Plastics Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 10. Global Automotive Plastics Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 11. Global Automotive Plastics Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 12. Global Automotive Plastics Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 13. Global Automotive Plastics Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 14. Global Automotive Plastics Market by segment, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 15. Global Automotive Plastics Market by region, estimates & forecasts,
2018-2027 (USD Billion)

TABLE 16. U.S. Automotive Plastics Market estimates & forecasts, 2018-2027 (USD
Billion)

TABLE 17. U.S. Automotive Plastics Market estimates & forecasts by segment
2018-2027 (USD Billion)

TABLE 18. U.S. Automotive Plastics Market estimates & forecasts by segment
2018-2027 (USD Billion)

TABLE 19. Canada Automotive Plastics Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 20. Canada Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 21. Canada Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 22. UK Automotive Plastics Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 23. UK Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 24. UK Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 25. Germany Automotive Plastics Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 26. Germany Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 27. Germany Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 28. RoE Automotive Plastics Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 29. RoE Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 30. RoE Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 31. China Automotive Plastics Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 32. China Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 33. China Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 34. India Automotive Plastics Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 35. India Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 36. India Automotive Plastics Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 37. Japan Automotive Plastics Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 38. Japan Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 39. Japan Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 40. RoAPAC Automotive Plastics Market estimates & forecasts, 2018-2027

(USD Billion)

TABLE 41. RoAPAC Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 42. RoAPAC Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 43. Brazil Automotive Plastics Market estimates & forecasts, 2018-2027 (USD

Billion)

TABLE 44. Brazil Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 45. Brazil Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 46. Mexico Automotive Plastics Market estimates & forecasts, 2018-2027 (USD

Billion)

TABLE 47. Mexico Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 48. Mexico Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 49. RoLA Automotive Plastics Market estimates & forecasts, 2018-2027 (USD

Billion)

TABLE 50. RoLA Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 51. RoLA Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 52. Row Automotive Plastics Market estimates & forecasts, 2018-2027 (USD

Billion)

TABLE 53. Row Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 54. Row Automotive Plastics Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 55. List of secondary sources, used in the study of global Automotive Plastics Market

TABLE 56. List of primary sources, used in the study of global Automotive Plastics Market

TABLE 57. Years considered for the study

TABLE 58. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Automotive Plastics Market, research methodology
- FIG 2. Global Automotive Plastics Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Automotive Plastics Market, key trends 2020
- FIG 5. Global Automotive Plastics Market, growth prospects 2021-2027
- FIG 6. Global Automotive Plastics Market, porters 5 force model
- FIG 7. Global Automotive Plastics Market, pest analysis
- FIG 8. Global Automotive Plastics Market, value chain analysis
- FIG 9. Global Automotive Plastics Market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global Automotive Plastics Market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global Automotive Plastics Market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global Automotive Plastics Market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global Automotive Plastics Market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global Automotive Plastics Market, regional snapshot 2018 & 2027
- FIG 15. North America Automotive Plastics Market 2018 & 2027 (USD Billion)
- FIG 16. Europe Automotive Plastics Market 2018 & 2027 (USD Billion)
- FIG 17. Asia pacific Automotive Plastics Market 2018 & 2027 (USD Billion)
- FIG 18. Latin America Automotive Plastics Market 2018 & 2027 (USD Billion)
- FIG 19. Global Automotive Plastics Market, company market share analysis (2020)

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