

Global Caprolactam Market Size study & Forecast, by Application (Nylon 6 Fibers, Nylon 6 Engineering, Plastics, Films, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Caprolactam Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Caprolactam is an organic compound that is a lactam of caproic acid and is basically a colourless solid. The manufacturing of nylon 6 fibres and nylon 6 resins makes substantial use of caprolactam. Nylon is used extensively in the textile, automotive, electrical, and electronics industries because it is resistant to chemicals, damage from oils, and abrasion. Additionally, the product's mechanical attributes, such as its high strength and low weight, make it an appropriately recommended important material for the production of resins and nylon fibre. Rising adoption of nylon clothing, growth of films and coatings applications coupled with growth of emerging economies are key driving forces of market growth.

The growing demand for lightweight automotive vehicles is anticipated to support the market growth. The polyamide 6 is made from caprolactam and it is widely used in automotive vehicles in seat covers, few small parts and others. In new advanced vehicles, high tensile matrices are very critical. The base of modern vehicles is the concept of strong, lightweight structures made of a variety of cutting-edge materials. Different car parts use these cutting-edge materials. To reduce the overall weight of the vehicle, various cutting-edge materials and polymers are used in place of metal. One of the polymers used nowadays to reduce weight in automobiles is polyamide 6. With less weight, the car will use less gasoline, which will ultimately produce less CO2 emissions. In comparison to metal, polyamide components are more lightweight and offer greater strength. The demand for lightweight material is high in electric vehicles thus the rising

electric vehicles market is anticipated to support the market growth. According to Statista, 3,134 thousand the of electric vehicles were sold in 2020 and the number is anticipated to reach 10,047 thousand by 2024. Whereas, Development of Bio-Based Caprolactam in Regions with Strict Regulations is expected to create lucrative growth opportunity in the market over the forecast period. However, moisture absorption resulting in degradation of properties impedes the growth of the market over the forecast period of 2022-2029.

The key regions considered for the Global Caprolactam Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the presence of key market players, growing demand for lightweight automotive vehicles and growing textile industry in the region. Whereas, Asia Pacific is also anticipated to exhibit highest growth rate over the forecast period, owing to factors such as growing use of caprolactam for various applications along with macroeconomic growth of textile and automotive industry coupled with increased demand for luxury cars would create lucrative growth prospects for the Caprolactam market across Asia Pacific region.

Major market player included in this report are:

AdvanSix Inc.

Alpek S.A.B. de C.V.

The Aquafil Group

BASF SE

Capro Co.

China Petrochemical Development Corporation

Domo Chemicals

Grupa Azoty

Gujarat State Fertilizers & Chemicals Limited

Highsun Group

Recent Developments in the Market:

March 2022, Domo Chemicals enhanced its manufacturing capacity to 500,000 tons/year of caprolactam from 176,000 tons/year at its manufacturing location in Germany.

Global Caprolactam Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Application:

Nylon 6 Fibers

Nylon 6 Engineering Plastics

Films

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

RoLA

Rest of the World

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