

Global Electric Vehicle Plastics Market Size study, by Material Type (Polypropylene, Polyurethane, Acrylonitrile Butadiene Styrene, Polyvinyl Chloride, Polyoxymethylene, Polystyrene, Others), by Vehicle Type (Hybrid Electric Vehicles, Plug-In Hybrid Electric Vehicles, Battery Electric Vehicles), by Application (Interior Furnishings, Exterior Furnishings, Power Plant System, Transmission Systems, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Electric Vehicle Plastics Market is valued at approximately USD 609 million in 2019 and is anticipated to grow with a healthy growth rate of more than 26% over the forecast period 2020-2027. Electric vehicle plastics are the raw materials, which are significantly used to produce parts and supplies of electric vehicle. In the initial years, the metal is used in manufacturing of various automobile components which increase the weight of vehicles that have led the automobile manufacturers to look out for the alternative to improve the vehicle efficiency. As a result, plastics are the common material that can be used as substitute for metal to manufacture the various parts of vehicle. Higher quantity of plastic materials is used in electric vehicles in comparison to the conventional vehicles owing to insertion of larger battery pack, reduced size of internal combustion engine and improved demand for lightweight materials to improve fuel efficiency. The electric vehicles plastics can be found in the interior, exterior, bonnet section and luggage section of an electric vehicle. Furthermore, the rise in production & sales of electric vehicle, along with the stringent emission standards to drive electrification and weight reduction are the few factors responsible for the CAGR of the market during the forecast period. According to the Edison Electric Institute (EEI), the

global electric vehicle (EV) sales were estimated at around 312,000 units in Q1 2018, an increase of 58% as compared to Q1 2017 which holds almost 197,000 units. Similarly, as per the Bloomberg New Energy Finance (BNEF) report 2019, the global electric vehicle sale is expected to reach almost 54 million by the year 2040, which is about 32% of the world's passenger vehicles. This, in turn, is expected to strengthen the demand for electric vehicle plastic around the world. Although, the recent outbreak of COVID-19 pandemic has been ravaging numerous countries across the globe, due to which the overall automotive industry is adversely impacting. While the capital investments are high in the sector before the COVID-19 crisis, and presently, they are expected to be postponed or put on for at least a year. Therefore, this factor is negatively influencing the demand for electric vehicle plastics in the recent year. However, the high cost of capital and infrastructure for re-engineering of plastics are the major factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Electric Vehicle Plastics market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-pacific is the leading/significant region across the world in terms of market share owing to the rise in the production electric vehicles with advanced materials, and the presence of a significant number of manufacturers in the region. Whereas, Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increasing disposable income of the individuals and growing investment on electric vehicle by the manufacturers would create lucrative growth prospects for the Electric Vehicle Plastics market across the Asia-Pacific region.

Major market player included in this report are:

Mitsui Chemicals, Inc.

Saudi Basic Industries Corporation (SABIC)

BASF SE

Formosa Plastics Corporation, U.S.A.

LyondellBasell Industries Holdings B.V.

Evonik Industries

INEOS

The Dow Chemical Company

Air Liquide S.A.

Sumitomo Chemical Co., Ltd.

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 Material Type:

- Polypropylene (PP)
- Polyurethane (PUR)
- Acrylonitrile Butadiene Styrene (ABS)
- Polyvinyl Chloride (PVC)
- Polyoxymethylene (POM)
- Polystyrene (PS)
- Others

By Vehicle Type:

- Hybrid Electric Vehicles (HEVs)
- Plug-In Hybrid Electric Vehicles (PHEVs)
- Battery Electric Vehicles (BEVs)

By Application:

- Interior Furnishings
- Exterior Furnishings
- Power Plant System
- Transmission Systems
- 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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Electric Vehicle 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

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COMPANIES MENTIONED

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Saudi Basic Industries Corporation (SABIC)
BASF SE
Formosa Plastics Corporation, U.S.A.
LyondellBasell Industries Holdings B.V.
Evonik Industries
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The Dow Chemical Company
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