

# **Global Plastics In Electrical And Electronics Market Size study & Forecast, by Polymer (Acrylonitrile butadiene styrene, Polypropylene, Polyurethane, Polyvinyl Chloride, Polyethylene, Polycarbonate, Polymethyl Methacrylate, Polyamide, Others), by Application (Wires & cables, Electrical insulation, Printed circuit boards, Others) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Plastics In Electrical And Electronics Market is valued at approximately USD 35.86 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.2% during the forecast period 2023-2030. Plastics play a pivotal role in the electrical and electronics industry, contributing to the efficiency, safety, and innovation of various devices and components. The versatility of plastics allows for the creation of lightweight, durable, and insulating materials, making them essential for producing electrical enclosures, wiring insulation, connectors, and housings for electronic gadgets. The integration of plastics in these applications ensures the safety, and reliability of electrical devices also contributes to advancements in design flexibility, cost-effectiveness, and overall product performance in the dynamic field of Electrical and Electronics. The Plastics In Electrical And Electronics Market are expanding because of factors such as the rising expansion of the electronics industry, increasing demand from the building & construction industry and rising adoption of electric vehicles.

The proliferation of smartphones, tablets, laptops, and other consumer electronics drives the demand for high-performance plastics. These materials are used in casings, components, and connectors to provide durability and aesthetic appeal. As per

Statista's data, the revenue from consumer electronics in 2020 amounted to USD 959.67 billion, which increased to USD 987.16 billion in 2022, this upward trend is expected to continue, with an anticipated revenue reaching USD 1152.88 billion by the year 2028. Thus, the rising electronic industry is driving market growth. In addition, rising product innovation activities and rising demand for medical monitoring devices are creating new opportunities for the market growth. However, the emergence of alternative materials and high initial costs of specialized plastics stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Plastics In Electrical And Electronics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022. The Asia Pacific market is poised for significant expansion in the forecast period, driven by the increasing disposable income in emerging economies within the region. Additionally, the demand for top-notch medical devices is on the rise in countries such as China, India, and Singapore, driven by a surge in healthcare expenditure. This heightened demand is contributing to the increased need for plastics, essential in the production of Polymers, Printed Circuit Boards (PCBs), and electrical casings, among other components integral to medical device manufacturing. Europe is expected to grow at the fastest rate over the forecast period, owing to factors such as expansion in the construction industry, and government support to the electronic industry in the region.

Major market player included in this report are:

BASF SE

Ensinger, Inc.

Covestro AG

TORAY INDUSTRIES, INC.

Radici Partecipazioni SpA

RTP Company

LOTTE Chemical Corporation

Trinseo S.A.

Mitsubishi Chemical Group Corporation

Evonik Industries AG

Recent Developments in the Market:

In May 2023, SABIC expanded its high-heat ULTEM resin portfolio by introducing new grades reinforced with glass fiber. These additions offer features including high flow, customizable color options, and enhanced strength. Specifically tailored for electronic components such as fiber optics and electrical connectors, this product aligns well with the stringent requirements of these applications.

In May 2022, BASF SE introduced Ultradur B4335G3 HR HSP as the latest addition to its Polybutylene Terephthalate (PBT) portfolio. With a focus on industries such as electrical and electronics, as well as automotive, the company continues to expand its range of PBT offerings.

Global Plastics In Electrical And Electronics 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 – Polymer, 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 Polymer:

Acrylonitrile butadiene styrene (ABS)

Polypropylene (PP)

Polyurethane (PU)

Polyvinyl Chloride (PVC)

Polyethylene (PE)

Polycarbonate (PC)

Polymethyl Methacrylate (PMMA)

Polyamide (PA)

Others

By Application:

Wires & cables

Electrical insulation

Printed circuit boards (PCBs)

Electronic devices

Electrical connectors

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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