

Global Acrylonitrile Butadiene Styrene (ABS) Market Outlook to 2027

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Abstracts

Acrylonitrile butadiene styrene resin is a thermoplastic polymer, and products produced from ABS resin offer properties like colorability, dimensional stability, toughness, and resistance to high temperature and scratch. According to BlueQuark Research & Consulting, the Global Acrylonitrile Butadiene Styrene market is expected to witness a significant growth rate during the forecasted period. Factors like the growing requirement for producing lightweight vehicles by the automobile industry, reducing their fuel consumption, and decreasing the carbon dioxide emissions are expected to propel the Global Acrylonitrile Butadiene Styrene Market in the forecasted period. Further, the increased use of ABS in the electronics industries, worn in computers, face guards, televisions, sockets, etc., is expected to drive the market. Moreover, the use of Acrylonitrile Butadiene Styrene in the producer of consumer goods such as refrigerators, insulin pens, and most famously, LEGO bricks are projected to drive the market. Furthermore, Acrylonitrile Butadiene Styrene in the construction industry as pipes, fittings, and waste collector products due to its excellent mechanical strength are also projected to drive the global market. However, factors like stringent government regulations, environmental and health concerns, and the easy availability of substitutes are expected to hinder the market growth.

Acrylonitrile Butadiene Styrene manufactures computer keyboard keys, wall socket covers, toys, door handles, and seat belt components, among others. It is also used in end-use industries like automotive, electronics, consumer goods, and construction.

The Automobile industry is the prime consumer of Acrylonitrile Butadiene Styrene and is projected to drive the global Acrylonitrile Butadiene Styrene ABS market. Increasing population rapid urbanization are some of the facts behind the rising demand for automobiles, especially in India and China. The application of polymeric materials in

vehicles is constantly rising, and this trend is expected to continue during the forecasted period. The application of polymeric materials grant more freedom in design and provide a safe geometrical and economical solution for the construction of parts. Acrylonitrile butadiene styrene is used all around an automobile, external parts, internal parts, parts of the engine compartment, and bodywork. Moreover, airplane panels and luggage compartments are frequently made of Acrylonitrile butadiene styrene plastic. It is highly appropriate for vacuum forming, so it can be manipulated into a wide variety of shapes. Its heavy-duty strength and insignificant density make it an accurate application for internal airplane parts. They are also worn in aircraft doors and fuselages. Moreover, the enhanced awareness of the fundamental relationship between mass and fuel economy of vehicles has forced automobile makers to opt for lightweight materials and metal alternatives. Volkswagen Group posted its quarter one results of 2021, with a revenue of USD 55.1 Billion and sales of 2.4 million vehicles globally, a 21.2 percent year-on-year increase. The automotive industry is also experiencing a boom in the electric vehicle market due to the environmental awareness amongst citizens, and the government offering subsidies on its purchase further propel the automotive industry. Since Acrylonitrile Butadiene Styrene is used in the automotive sector for components like bumpers, interiors, seating, center consoles, etc., its applications are not limited and almost identical in electric and conventional automobiles. Therefore the use of Acrylonitrile Butadiene Styrene in the automobile industry is expected to grow and drive the overall market in the future.

The Asia Pacific region is expected to be the Acrylonitrile Butadiene Styrene production leader, with the most consumption in China and India. Acrylonitrile Butadiene Styrene accounts for a significant portion of the total automotive polymers utilized in a passenger vehicle, and China is the most extensive base for automobile production globally. In railways, ABS sheets are widely used in the production of seatbacks, window masks, and ceiling panels. Additionally, China and India are spending on new forward and high-speed railcars propelling the demand for ABS sheets on ceiling applications. It is essentially used for the manufacturing of covers, housings, and linings that are worn in the vehicles and aerospace industries and in the railways due to their several beneficial properties. It provides toughness, rigidity, and strength. They are non-transparent and have a high surface polish level. When they are exhibited to weather, there is a decrease in the surface gloss. They also possess excellent heat and flame-resistant characteristics and electrical insulation. They are worn in bumpers, seating, dashboard, interior trim, exterior trim, lighting, and dashboard. Further, according to the China Association of Automobile Manufacturers, vehicle sales in China are expected to touch the 27 million mark in 2021, up 6.7 percent year-on-year. Thus, with thousands of automobiles manufactured daily, China satisfies its domestic need and caters to the

international demand for vehicles. Further, according to IBEF, the automobile production in India increased at 2.36% CAGR between FY16-20, with 26.36 million vehicles being manufactured in the country in FY20, with nearly 21.55 million vehicles being sold. Apart from the automobile industry, China, Japan, and South Korea are some of the largest electronics and other consumer goods manufacturers, which have Acrylonitrile Butadiene Styrene as one of the critical components, thus surging the demand for Acrylonitrile Butadiene Styrene in the region. As more than 60% of the world's population resides in the Asia-Pacific region, there is an increasing demand for housing. Since Acrylonitrile Butadiene Styrene is used in plumbing, fitting, and socket covers, factors have made the Asia Pacific region an essential scope for the global ABS market.

Some of the market's key players are INEOS Group Ltd., Chi Mei Corporation, ELIX Polymers, LG Chem Ltd., BASF SE, Covestro AG, and Lanxess AG.

In June 2021, Nexeo Plastics, a leading thermoplastic manufacturer, launched a new ABS 3-D printing filament Addigy FPB 2684 3D, with Covestro AG.

In March 2021, ELIX Polymers developed new and improved medical grade ABS formulations, M203FC and M205FC grades.

In March 2021, Italy's thermoplastic manufacturer REPI acquired German company Novosystems GmbH.

In December 2020, Ineos Styrolution broke ground for its new ABS plant in China, producing 600,000 tons annually.

Global Acrylonitrile Butadiene Styrene Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Acrylonitrile Butadiene Styrene market by segmenting based on the formation process (Injection Molding, Extrusion Molding, 3-D Printing), End-User Industry (Automotive, Electronics, Consumer Goods, Construction, Others), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on the market growth in detail. The study covers emerging market dynamics, trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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ymers

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AG

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