

Global Poly Methyl Methacrylate (PMMA) Market Outlook to 2027

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Abstracts

Polymethyl Methacrylate (PMMA), or acrylic glass, is a thermoplastic polymer of Methyl Methacrylate (MMA), and it is a strong, clear, and lightweight plastic generally used as a substitute for glass due to its energy efficiency and weather resistance, available in two grades and can be classified as optical and general-purpose grades based on its usage. According to BlueQuark Research & Consulting, the global Poly Methyl Methacrylate market is expected to witness a significant growth rate during the forecasted period. Factors like the increasing demand for lightweight materials in the construction industry will drive the global Poly Methyl Methacrylate market. Further, the utilization of Poly Methyl Methacrylate in the automotive industry as a lightweight and low-cost alternative to metal and glass is projected to propel the global Poly Methyl Methacrylate market. Furthermore, the surged use of Poly Methyl Methacrylate in the electrical and the electronics industry to manufacture components like electronic equipment display, and infra-red transmitter/receiver windows are anticipated to drive the global Poly Methyl Methacrylate (PMMA) market. Apart from this, Poly Methyl Methacrylate in poster and LED lights are expected to drive the Global Poly Methyl Methacrylate PMMA market. However, the strict government regulations, high raw material prices, and deficiency in raw materials are predicted to hinder the Polymethyl Methacrylate market growth in the forecasted periods.

Poly Methyl Methacrylate is used to produce manufacturing components such as door profiles, canopies, panels, car windows, LCD/LED TV screens, laptops, motorcycle windshields, etc., and are also used in end-use industries like automobile, construction, and electronics.

The Buildings and Construction industry is the leading consumer of Poly Methyl Methacrylate and is projected to propel the global PMMA market. Growing population

and rapid urbanization are some factors behind the increased construction activities, especially in the Asia-Pacific region. ACS, Actividades de Construcción y Servicios, SA, one of the largest construction companies in the world, posted a 3.8% rise in profit for the first quarter of 2021. Due to its unique properties like transparency and gloss finish, optical properties, rigidity, hardness, dimensional stability, and resistance to sunrays, scratching, Polymethyl Methacrylate has found use in critical components such as door and window profiles, door canopies, sound barriers, facades, aquaria, greenhouses, and structural panels, thus making its use necessary for the growth of the building and construction industry. The growing demand and adoption of polymethyl methacrylate in signs and displays, direction boards, paints and coatings, acrylic sheets, roofing, optical media, eyeglasses, LED lights, electronic consumer appliances like TV screen displays, smartphones, etc. Polymethyl methacrylate is broadly used as a substitute for glass in the transportation and construction industries. With the rising demand in construction activities growing worldwide, focusing on using sustainable, lightweight, and low-cost materials, Polymethyl Methacrylate (PMMA) is expected to grow and propel the global market in the forecasted period.

The Asia-Pacific region is awaited to be the leader in Poly Methyl Methacrylate production, with most of the consumption in the area. China is the extensive base for automobile production worldwide and, according to the China Association of Automobile Producers, vehicle sales would touch 27 million in 2021, a 6.7 % year-on-year rise. Toyota Kirloskar Motor in demand of 15001 units in India in 2021 and will see a 114% steady growth. Therefore, with thousands of vehicles manufactured daily, China satisfies its domestic need and caters to the international demand for vehicles. Further, Japan, China, and South Korea are some of the most significant electronics and other consumer goods manufacturers such as smartphones, LCD/LED TV, and Polybutylene Terephthalate as essential components, thus making the area necessary for the growth of the market. In a rapidly increasing automotive sector, PMMA is worn because of its transparency, durability, rigidity, and lightweight properties. That is why there are profit-making opportunities for automobile manufacturers using polymethyl methacrylate material for the manufacturing of different parts of vehicles like windows, interior lighting, windshields, headlights, panels, and others. PMMA is an eco-friendly material and is resistant to ultraviolet light, and it surges the fuel efficiency of vehicles due to its lightweight. Apart from this, polymethyl methacrylate is worn in sanitary ware and lighting fixtures. The rising demand for environment-friendly and lightweight plastic material from different end-use industries is an essential factor expected to pursue to support the growth of the global polymethyl methacrylate market in the forecasted period. Polymethyl methacrylate materials are utilized in the packaging of cosmetics, partition walls, etc., and these bio-based PMMA plastics can also be worn in medical

applications such as orthopedic surgery, implants, artificial teeth, etc. The technological advancements and research related to bio-based polymethyl methacrylate or sustainable plastic materials in developing economies are supporting the growth of the PMMA market. Further, due to its transparent texture structural strength, it is worn in the construction and building industries, one of the fastest-growing regions due to rising urbanization and population. Furthermore, the utilization of Poly Methyl Methacrylate in the medical industry to make surgical, dental, equipment, and protective shields are awaited to fuel the regional market. Factors like these have driven the Asia Pacific a vital scope for the global Poly Methyl Methacrylate PMMA market.

Some of the global market's key players are DuPont de Nemours, Korea Engineering Plastics, Celanese Corporation, Ensinger Plastics, and Mitsubishi Chemical

In May 2021, Trinseo acquired Arkema SA's PMMA plant, and the transaction is predicted to generate USD 50 million of yearly synergy.

In October 2020, Lucite International collaboration with Mitsubishi Chemical Corporations and Agilyx Corporations to develop circular solutions for Poly Methyl Methacrylate (PMMA).

In March 2019, Evonik has today signed an agreement to sell its Methacrylates business to Advent International for €3 billion. The selling price (enterprise value) is 8.5 times the business' EBITDA. The transaction is subject to validation by the authorities in several countries and is expected to close in the third quarter of 2019.

Global Polymethyl Methacrylate market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Poly Methyl Methacrylate market by segmenting based on the Grade (Optical Grade, General Purpose Grade), Type (Extruded Sheets, Pellets, Beads, Others), End-Use Industries (Buildings and Construction, Electrical and Electronics, Automotive and Transportation, 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 trends, market share, market estimate, developments, market opportunity, 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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tyrolution

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