

Global Polybutylene Terephthalate (PBT) Market Outlook to 2027

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Abstracts

Polybutylene Terephthalate (PBT) is a semi-crystalline, synthetic, semi-aromatic engineered thermoplastic that is rigid, robust, and has high heat and impact resistance. According to BlueQuark Research & Consulting, the Global Polybutylene Terephthalate market is expected to witness a significant growth rate during the forecasted period. Factors like the increasing need for lightweight and cost-effective metal alternatives in the automobile industry to increase fuel economy are expected to drive the global Polybutylene Terephthalate market. Further, using Polybutylene Terephthalate in the electronics industry as connectors, wire-covers, circuit breakers, and insulators due to its high electrical resistance properties is projected to drive the global market. Furthermore, due to its durability towards high temperature and electrical stresses, it is used in various handheld appliances and tools thus, the consumer goods market is expected to drive the market. Moreover, the usage of Polybutylene Terephthalate in the industry as air filter housings, power tool housings, and conveyor chain components is expected 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 global PBT market growth.

Polybutylene Terephthalate is used to manufacture airbag covers, windshield wipers, mirror housings, handles, switches, circuit breakers, cable liners, oven door handles, motor brackets, closure panels, among others. PBT is also used in end-use industries like automotive, electronics, and consumer goods.

The Automotive industry is the prime consumer of Polybutylene Terephthalate and is projected to drive the global Polybutylene Terephthalate market. The growing demand for vehicles' fuel economy by reducing their weight and using lightweight and cost-effective metal alternatives is driving the automobile market. PBT, due to its superior

material characteristics, like heat resistance, strength-to-weight ratio, and chemical stability, is increasingly being used to replace traditional materials, stainless steel, cast iron, including bronze, and ceramics in the automotive industry. In automotive and other transportation facilities, Polybutylene Terephthalate allows for energy absorption, weight reduction, shock absorption for bumpers, restriction of explosion risks in fuel tanks, seat belts, airbags, door and seat assemblies, subsystems, bumpers, under-bonnet components, exterior trim, and various other applications. The automobile manufacturer in India increased at 2.36% CAGR between FY16-20, with about 26.36 million vehicles being produced in the country in FY20, with nearly 21.55 million vehicles being sold. Further, Electronic Vehicles (EVs) have resulted in surfacing the latest high-voltage applications requiring more efficient electrical components, such as power sockets, switches, transformer insulation, sensor coverings, connectors, boards, etc., sockets, among others. Due to the high-performance electrical properties of Polybutylene terephthalate, it is extensively used in these components, driving its application in the Electronic Vehicles market, thus precipitating the overall market growth. Lightweight plastics are in high need in the transportation industry due to their competitive pricing, high performance, style, reliability, strength, and safety. Plastic components weigh almost 50% less than similar components made from other materials, thus providing 25%-35% improvement in fuel efficiency, a critical factor in the automotive and transportation industries. Therefore the worn of Polybutylene Terephthalate in the automobile sector is expected to grow and propel the overall market in the future. Furthermore, since Polybutylene Terephthalate is also used in making exterior components such as mirror housings, windshield wiper covers, and seat assemblies, its applications are not limited and almost identical in electric and conventional automobiles.

The Asia-Pacific region is predicted to be the global manufacture leader of Polybutylene Terephthalate, with the most consumption in China and India. Polybutylene Terephthalate statements for a significant portion of the automotive polymers utilized in any passenger vehicle. Polybutylene Terephthalate can be used in interior and exterior applications, mainly in electric systems in the automotive. Most applications include windshield wiper covers, connectors, mirror housings, cowl vents, handles, fans, fuel system components, sensor housings, fuse boxes, actuator cases, power relays, switches, motor components, and ignition system components. Moreover, China is the most considerable base for automobile production worldwide, satisfying its domestic need and catering to international demands. Further, Toyota Kirloskar Motorsold 15001 parts in India in March 2021 and saw a 114% regular growth. The China Association of Automobile Producers reported that the vehicle sales would touch 27 million in 2021, a 6.7 percent year-on-year increase. Apart from the automobile industry, Japan, China,

and South Korea are some of the largest electronics and other consumer goods production, which have Polybutylene Terephthalate an important component. The trading sales of consumer goods in China hit USD 6 Trillion in 2020, with sales growing 20% from the previous year, thus raising the demand for Polybutylene Terephthalate in the region. Since Polybutylene Terephthalate is also worn in industries to manufacture power tool housings and conveyor chain components, its use is predicted to grow in the area. Thus features like these have made the Asia Pacific region an important scope for the global Polybutylene Terephthalate market.

Some of the market key players are Toray Industries Inc., Celanese Corporation, LG Chem Ltd., BASF SE, DuPont de Nemours, Inc., Covestro AG, and Lanxess AG.

In August 2021, a creative 3D-printed sensor in plastic housings was produced using Polybutylene Terephthalate.

In April 2021, SABIC upcycled about 100 million PET bottles of 500ml volume each in 18 months, making use of Polybutylene Terephthalate resin.

In July 2020, Daicel Corporation acquired the support of associate Celanese Corporations in the engineering plastics joint ventures for USD 1.575 Billion.

Global Polybutylene Terephthalate Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Polybutylene Terephthalate market by segmenting based on the formation process (Extrusion, thermoforming, 3-D Printing), End-User Industry (Automotive, Electronics, Consumer Goods, Industrial, 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 share, market trends, market dynamics, 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.

Contents

1. Executive Summary

2. Research Scope and Methodology

- 2.1 Aim & Objective of the study
- 2.2 Market Definition
- 2.3 Study Information
- 2.4 General Study Assumptions
- 2.5 Research Phases

3. Market Analysis

- 3.1 Introduction
- 3.2 Market Dynamics
 - 3.2.1 Drivers
 - 3.2.2 Restraints
- 3.3 Market Trends & Developments
- 3.4 Market Opportunities
- 3.5 Regulatory Policies
- 3.6 Analysis of Covid-19 Impact

4. Industry Analysis

- 4.1 Supply Chain Analysis
- 4.2 Porter's Five Forces Analysis
 - 4.2.1 Competition in the Industry
 - 4.2.2 Potential of New Entrants into the Industry
 - 4.2.3 Bargaining Power of Suppliers
 - 4.2.4 Bargaining Power of Consumers
 - 4.2.5 Threat of substitute products

5. Market Segmentation & Forecast

- 5.1 By Formation Process
 - 5.1.1 Extrusion
 - 5.1.2 Thermoforming
 - 5.1.3 3-D Printing
- 5.2 By End-user Industry
 - 5.2.1 Automotive
 - 5.2.2 Electronics

- 5.2.3 Consumer Goods
- 5.2.4 Industrial
- 5.2.5 Others

Regional Market Analysis

- 6.1 North America
 - 6.1.1 United States
 - 6.1.2 Canada
 - 6.1.3 Mexico
- 6.2 Europe
 - 6.2.1 Germany
 - 6.2.2 United Kingdom
 - 6.2.3 Italy
 - 6.2.4 France
 - 6.2.5 Rest of Europe
- 6.3 Asia-Pacific
 - 6.3.1 China
 - 6.3.2 India
 - 6.3.3 Japan
 - 6.3.4 South Korea
 - 6.3.5 Rest of Asia-Pacific
- 6.4 South America
 - 6.4.1 Brazil
 - 6.4.2 Argentina
 - 6.4.3 Rest of South America
- 6.5 Middle East & Africa
 - 6.5.1 South Africa
 - 6.5.2 Saudi Arabia
 - 6.5.3 Rest of Middle East & Africa

Company Profiles

PLASTICS CORPORATION

S.A.

Corporation

AG

le Nemours, Inc.

Basell Industries N.V.

ustries Inc.

ustries AG

tional Bluestar (Group) Co,Ltd.

AG

& Voss & Co.

n Ltd.

oup Ltd

Chemical Company

Heshili New Material Co. Ltd.

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ited

nun Group

artecipazioni S.P.A.

orporation

Companies is not exhaustive

Competitive Landscape

of Notable Players in the Market

A, JV, and Agreements

Market Share Analysis

Strategies of Key Players

Conclusions and Recommendations

List Of Tables

LIST OF TABLES

Global Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

North America Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

United States Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Canada Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Mexico Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Europe Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

United Kingdom Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Other Supporting Charts

Germany Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Italy Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

France Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Rest of Europe Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

South America Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Brazil Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Argentina Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Rest of South America Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Asia-Pacific Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

China Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

India Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Japan Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

South Korea Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Rest of Asia-Pacific Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Middle East & Africa Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Saudi Arabia Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

South Africa Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

Rest of Middle-East & Africa Polybutylene Terephthalate Market Size, Market Growth & Market Forecast Revenue(in USD million), 2017-2027

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