

Global Polyether Ether Ketone (PEEK) Market Outlook to 2027

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Abstracts

Polyether Ether Ketone is a popular high-performance engineering thermoplastic with high heat and chemical resistance while lightweight and high dimensional stability. According to BlueQuark Research & Consulting, the global Polyether Ether Ketone market is expected to witness a significant growth rate during the forecasted period. Factors like the increasing use of Polyether Ether Ketone in the electrical and electronics industry as an insulator are expected to drive the future market. The use of Polyether Ether Ketone in the Aerospace industry in critical engine components, exterior parts, and as an insulator in the aircraft electrical systems is projected to drive the market. Furthermore, the use of Polyether Ether Ketone in the automotive industry as a cost-effective metal alternative to make seals and under-the-hood pistons is projected to drive the global market. The use of Polyether Ether Ketone in the healthcare industry in dental instruments, endoscopes, and dialyzers is expected to drive the global market. However, the market growth of Polyether Ether Ketone can be inhibited due to stringent government regulations, the increasing price behind manufacturing it, and the presence of cheaper alternatives.

Polyether Ether Ketone is used as coaxial connector jacks, surface-mounted trimming potentiometers, injection molding, aircraft interior and exterior components, Under-the-hood piston units, Seals, Washers, Bearings, among others. PEEK is also used in end-user industries like Electrical, Aerospace, Automotive, and Healthcare.

The electrical and electronics segment is the prime consumer of Polyether Ether Ketone and is expected to drive the global PEEK market. The rising demand for cellular phones, portable computing devices, gaming systems, and other personal electronic devices has Polyether Ether Ketone as one of their key components, thus driving the global market due to its excellent mechanical properties and good hydrolysis resistance.

Further, according to Philips, a leading Consumer Electronics manufacturer, its global sales for quarter one of 2021 stood at EUR 3.8 Billion with a 9% growth rate. Due to Polyether Ether Ketone's high heat and electric resistance properties, its use is projected to grow in the segment with increasing demand and further introduction of high voltage components in consumer electronics. Moreover, the Indian Brand Equity Foundation (IBEF) estimates that the Indian Consumer Electronics market, which stood at USD 10.93 million in 2019, is projected to double to USD 21.18 million by 2025. Thus the use of Polyether Ether Ketone in the Electrical and Electronics industry is expected to grow and drive the overall market in the future.

The Asia Pacific region is expected to be the leader in the production of Polyether Ether Ketone, with most of the consumption in China and India. China is the most extensive base for electronics production in the world with electronic products, such as smartphones, TVs, wires, cables, portable computing devices, gaming systems, and other personal electronic devices record being manufactured in record numbers, not only satisfying its domestic need but also catering to the international market. Due to the high strength-to-weight ratio, Polyether Ether Ketone is used to replace heavy metal parts in the aerospace industry, which is projected to grow in the region as specified by Japan Aircraft Development Corporation (JADC), which expected the in-service passenger jet fleet would increase from 24,015 units in 2019 to 41,274 units in 2039. Further, China, India, Japan, and South Korea are some of the largest manufacturers of automobiles, which have Polyether Ether Ketone as one of their critical under-the-hood components, thus making the region an essential part of the global PEEK market. Excellent characteristics are widening the application scope of PEEK and increasing product lines in transportation, semiconductors, industrial, food, and clinical areas. Over the forecast period, PEEK is anticipated to enter into the diverse market and explore opportunities in untapped markets due to its environment-friendly characteristics, including lower harmful emissions. Growing environmental concerns, including massive carbon emissions, have prompted the need for minimal fuel consumption. This burning issue has forced automobile manufacturers to increase fuel efficiency by reducing overall automobile weights. One way to reduce automobile weight is to replace metals used in vehicles with an efficient and environment-friendly alternative. Furthermore, the healthcare industry in the area is vast as it has to cater to nearly 60% of the world's population, Polyether Ether Ketone is used for making surgical implants, specifically orthopedic implants and other dental equipment making the region an essential part of the overall market growth. Due to its excellent processability and workability, PEEK is widely used in the aerospace and defense sector. Moreover, polyether ether ketone (PEEK) facilitates weight reduction, maximum strength, lower fuel consumption, and carbon dioxide emission, which further incentivizes their usage in the aerospace and

defense industry. Polyether ether ketone (PEEK) offers the highest strength-to-weight ratio, allowing it to replace heavy metal parts in the aerospace industry. Overall, increasing aircraft and defense vehicles production is expected to drive market growth. Factors like these have made the Asia Pacific region a necessary scope for the global polyimide market.

Some of the market's key players are Victrex PLC, Solvay SA, Evonik Industries AG, Mitsubishi Chemical Corporation, Toray Industries Inc., and LyondellBasell Industries NV.

In April 2021, Evonik Industries AG developed a new 3D printing filament based on Polyether Ether Ketone, a high-temperature and chemical-resistant ready-to-use material for industrial plastic parts.

In April 2021, Ensinger GmbH expanded its PEEK production process by introducing a polymer pulverizer machine at its Cham, Germany site.

In December 2020, Curiteva Inc. acquired Fossil Labs LLC to develop Fused Filament Fabrication 3D printed Polyether Ether Ketone medical implants.

Global Polyether Ether Ketone Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Polyether Ether Ketone market by segmenting based on the Type (Glass Filled, Carbon Filled, Unfilled), End-User Industry (Electronics Industry, Aerospace Industry, Automotive Industry, Healthcare Industry, 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, 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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astics Corp.

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Ltd

e Corporation

Products, LLC

orporation

pany

panies, Inc.

ustria Termoplastici S.p.A.

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an Industries Ltd.

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