

Global Styrene Acrylonitrile Market Outlook to 2027

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Abstracts

Styrene-acrylonitrile, a kind of copolymer, a stiff, transparent plastic produced by the copolymerization of styrene and acrylonitrile, combines the clarity and rigor of polystyrene with the strength, hardness, and heat and solvent-resistance of polyacrylonitrile. According to BlueQuark Research & Consulting, the global Styrene Acrylonitrile market is expected to witness a significant growth rate during the forecasted periods. Factors like the growing use of Styrene Acrylonitrile in the consumer goods market are utilized to manufacture toothbrush handles, hangers, and in the packaging of cosmetics like lipstick cases and other personal care products are expected to drive the Styrene-acrylonitrile market in the forecasted periods. Further, the utilization of Styrene Acrylonitrile in the electronic sector to build electronic lenses, meter covers, dial switches, etc., is projected to drive the global Styrene Acrylonitrile market in the forecasted period. Furthermore, the use of Styrene Acrylonitrile in the medical industry to make dental equipment, autoclavable devices, medical light diffusers are expected to drive the Styrene-acrylonitrile market in the forecasted period. The use of Styrene Acrylonitrile in manufacturing appliances such as printers, calculators, and other office use products is also predicted to propel the global market. However, factors like the product being non-biodegradable, availability of substitutes, and growing government regulations on plastic products are awaited to hinder its market growth over the analysis period.

Styrene acrylonitrile produces radios, air conditioner impellers, swimming pool components, industrial battery cases, bottle caps, etc. It is also used in end-use industries such as consumer appliances, electronics, industrial sectors, and healthcare.

The consumer goods industry is the prime consumer of Styrene Acrylonitrile, propelling the global market where SAN is worn for packaging and manufacturing products like nozzles, bottle caps, and other cosmetic packaging materials. Styrene-acrylonitrile resins are mainly preferred on account of their properties like high rigidity, decent flow,

chemical resistance, excellent dimensional stability, high heat resistance, and good processability. In addition, these resins are fragile and optically transparent. According to Johnson & Johnson, a foremost consumer goods producer, their section one sales of 2021 stood at USD 23 Billion, disclosing a 27.1% rising from USD 18 Billion in 2020. These increased sales exhibit the market for consumer goods has surged massively. Since Styrene Acrylonitrile is worn in packaging such products, there is a vast market possibility for the global Styrene Acrylonitrile market. Further, as the population is growing and rapid urbanization occurs, there has been an increased demand for consumer goods that are a necessity globally, thus driving the Styrene Acrylonitrile market. According to IBEF, the consumer goods industry in India reached USD 52.75 Billion in FY18 and extended to USD 103.7 Billion in 2020. Therefore the worn of Styrene Acrylonitrile in the consumer goods industry is predicted to grow and drive the overall market in the forecasted period.

The Asia-Pacific region is expected to be the leader in Styrene Acrylonitrile production, with most of the utilization in countries like China and India. With more than 60% of the world population inhabiting the area, the demand for consumer goods and medical equipment is expected to rise. Since medical devices such as light diffusers, autoclavable devices, etc., are made from Styrene Acrylonitrile, the need is likely to increase in the region. Material containing styrene-acrylonitrile resins offers efficiency, economic feasibility, high performance, and design versatility. Styrene-acrylonitrile materials also have a safety advantage along with superior hygiene properties. Therefore, such favorable factors will widen SAN applications in end-use industries worldwide. SAN is somehow homogeneous to polystyrene, but in comparison with polystyrene, styrene-acrylonitrile resins have high processing temperature, have low impact strength, are more explosive than polystyrene, possesses high water absorption ability. Styrene-acrylonitrile resins are utilized in a variety of applications like electronic lenses, dials switches, marine instruments, air conditioner impellers, cups, housewares, meter covers, tractor components, mugs, radios, automotive trim, industrial battery cases, and swimming pool components. Further, consumer goods sales will also grow, as specified in the China Daily report. The retail sale of consumer goods in China reached USD 6 Trillion in 2020, with sales surging 20% from the previous year. Further, the wide usage of cosmetics products in the region, with L'Oréal S.A. reporting a 23.8% rise in sales in the Asia Pacific region and another 37.9% increase in sales from the landmass of China in its 2021 quarter one results. Apart from the consumer goods industry, Japan, China, and South Korea are some of the largest electronics producers. Styrene Acrylonitrile is one of the components, thus increasing the need for Styrene Acrylonitrile in the region. Further, the worn of Styrene Acrylonitrile in lamps, printers, calculators, instruments, and other office use products are also likely to propel the

Styrene Acrylonitrile market in the area. Factors like these have required the Asia Pacific a vital scope for the global Styrene Acrylonitrile market in the forecasted periods.

Some of the market's key players are INEOS Styrolution, Formosa Plastics Corporation, Toray Industries Inc., Covestro AG, Chi Mei Corporation, and Samsung Cheil Industries.

In July 2021, Indian Oil Corporation Limited approved to make a styrene monomer plant in North India with a producing capacity of 387000 tons annually. Styrene Monomer is a crucial component to manufacture Styrene Acrylonitrile.

In June 2021, Taekwang Industrial announced to set up an acrylonitrile plant under a joint venture with LG Chem Limited to fulfill the global demand, aiming to produce 260,000 tons annually.

In May 2021, Trinseo acquired Arkema's PMMA business by Styrene Acrylonitrile maker.

Global Styrene Acrylonitrile Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Styrene Acrylonitrile market by segmenting based on Type (Emulsion, Continuous Mass Polymerization, Suspension), End-User Industry (Consumer Goods, Electronics, Healthcare, 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, 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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g Cheil Industries

e Corporation

Advanced Materials

tyrolution

Ltd.

Basell Industries N.V.

:

Plastics

astics

Innovative Plastics

AG

Corporation

AG

Chemicals & Fibre Corporation

Company

Chemical Company

meri S.R.L.

Polymer

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