

Acrylonitrile Butadiene Styrene Market Size, Share & Trends Analysis Report By Type (Opaque, Transparent, Colored), By Application (Appliances, Electrical & Electronics, Automotive), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Acrylonitrile Butadiene Styrene Market Growth & Trends

The global acrylonitrile butadiene styrene market size is expected to reach USD 31.20 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.6% from 2022 to 2030. The growing need for lightweight materials used in the automotive industry in various applications such as pipe, automotive body parts, wheel covers, enclosures, and protective headgear is expected to drive the demand for acrylonitrile butadiene styrene (ABS). The superior characteristics of acrylonitrile butadiene styrene make it highly compatible with metals, adhesives, rubber, and coatings, which increases its preference over other products. Increasing production of acrylonitrile butadiene styrene is the key factor behind the growth of this market.

The revision of the regulatory framework associated with the acrylonitrile butadiene styrene industry is expected to increase the efficacy, safety, and performance standards of ABS-based medical products. As a result, the demand for superior-quality acrylonitrile butadiene styrene is expected to grow in Europe in the coming years. The market for acrylonitrile butadiene styrene in the region is highly regulated, with stringent regulations applied for the manufacturing of acrylonitrile butadiene styrene by the World Health Organization (WHO).

ABS can be easily processed via injection molding as well as recycled. It has good resistance against corrosive chemicals and physical impact. However, ABS is not used in high-heat situations due to its low melting point. ABS compounds are commonly used in electrical and electronics and consumer goods applications and are gaining acceptance owing to high strength, rigidity, and dimensional stability. The product offers resistance against impact and heat coupled with toughness.

The electrical and electronics segment is the leading application of ABS compounds. However, the appliances and automotive application segments are expected to provide maximum growth opportunities for the ABS market. The product is used in shavers, vacuum cleaners, food processors, and refrigerator liners, and its usage is expected to rise considering the increased production of lightweight passenger cars. Among recent developments, ABS is used in 3D printing as ABS parts can be easily sourced globally.

Acrylonitrile Butadiene Styrene Market Report Highlights

In terms of revenue, the opaque type accounted for the largest share in 2021 and is expected to witness significant growth over the forecast period

The appliances application segment dominated the market and accounted for more than 25.0% share in 2021 based on revenue. The rising demand for electronic appliances, such as washing machines, dryers, and microwave ovens, coupled with increasing consumer spending on appliances, is expected to boost the demand for acrylonitrile butadiene styrene in the appliances industry

As of 2021, Asia Pacific accounted for the largest share of more than 30.0% in terms of revenue. The presence of a top manufacturing base and increased automotive expenditure in China, Japan, and India is expected to provide further impetus to the regional market growth

Major players are continuously working on developing their manufacturing plants owing to the increased usage of acrylonitrile butadiene styrene in the healthcare industry. For instance, in March 2022, CHIMEI Corporation, Neste, Idemitsu Kosan, and Mitsubishi Corporation signed a deal to develop a renewable plastics supply chain for the production of styrene monomer and its renewable plastics by-product including acrylonitrile butadiene styrene. The production in Japan and Taiwan is scheduled to begin in the first half of 2023

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