

Acrylonitrile Market Size, Share & Trends Analysis Report By Application (ABS, Carbon Fiber, Acrylic Fibers, Acrylamide), By Region (North America, APAC, Europe, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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Acrylonitrile Market Growth & Trends

The global acrylonitrile market size is expected to reach USD 13.33 billion by 2030, registering a CAGR of 1.3% over the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by the increasing demand for acrylonitrile from the Acrylonitrile Butadiene Styrene (ABS) segment. ABS is in high demand in various end-use industries, such as automotive, construction, and electronics. ABS is widely used in the automotive industry as it is easy to install and lightweight, which makes it more durable than PVC. In addition, it has strong mechanical strength and is corrosion-resistant & highly durable. The aforementioned factors are estimated to have a positive impact on product demand from the construction industry over the forecast period.

In the Asia Pacific region, acrylonitrile is extensively used in the construction, textile, consumer goods, and home furnishing industries. High awareness among end-use manufacturers regarding the product properties has resulted in substantial demand for acrylonitrile. Furthermore, the rising construction sector on account of infrastructure development and shifting automotive bases to developing economies, such as India, is likely to result in high product demand as it offers great durability and strength. The majority of the industry participants are inclined toward differentiating themselves from other players, as the industry is concentrated and competitive. Manufacturers use direct

sales channels due to quick delivery times and a lack of middlemen. To increase supply efficiency while lowering costs, key producers rely on their internal distribution networks.

Acrylonitrile Market Report Highlights

Carbon fiber is expected to witness the fastest growth rate from 2022 to 2030 due to the increasing need for lightweight materials in the automotive and aerospace industries

The ABS application is projected to witness the second-fastest growth rate from 2022 to 2030

This is on the account of exceptional properties of ABS, such as strength, durability, and corrosion resistance

Acrylic fiber is expected to gain traction in the textile industry due to its luxurious feel and high performance. These are popular in the production of synthetic cotton and as a substitute for wool

Asia Pacific is estimated to grow at a considerable CAGR from 2022 to 2030 due to the increasing building materials consumption in India and China owing to developing infrastructure and the automotive industry

North America will register the fastest growth rate, in terms of revenue, from 2022 to 2030. Intense concentration on the manufacturing & export of textiles by manufacturers will drive the regional market

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