

Aerospace Plastics Market Size, Share & Trends Analysis Report By Plastic Type (PEEK, PPSU, PC, PEI, PMMA, PA, PPS, PAI, PU), By Process (Injection Molding, Thermoforming, Extrusion), By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Aerospace Plastics Market Growth & Trends

The global aerospace plastics market size is expected to reach USD 13.9 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.7% from 2022 to 2030. Non-corrosive nature and high-temperature resistance of plastics are expected to bolster market growth over the forecast period.

Aerospace plastics exhibit high strength and heat resistance and properties. It's high modulus of elasticity aids in the production of various aircraft components such as empennage, airframe, and fuselage. In addition, plastics are lightweight nevertheless high-performance alternatives to metals such as steel and aluminum; as a result, the market is expected to grow significantly.

Easy adoption in aircraft designs coupled with high durability and chemical resistance offered by the product is expected to drive market over the forecast period. However, the components manufactured with the use of plastic polymers are hard to inspect for flaws, leading to quality variations and defects resulting in increased incidents of plastic

fracture. This leads to high operating repair and maintenance costs are posing a threat to aerospace plastics market growth.

Aerospace plastics provide a high degree of freedom in the designing of complicated components of an aircraft. This has resulted in an increase in the percentage of material utilization in manufacturing military and commercial aircraft significantly over the past couple of decades, which in turn has bolstered the demand for plastics in aerospace applications.

Commercial aircraft manufacturers are entering into supply agreements with plastic resins & composite manufacturers to develop a reliable supply channel for their aircraft components. In November 2020, Boeing awarded a long-term enterprise agreement to Solvay for supplying advanced materials such as adhesives, surfacing films, and thermoplastic and thermoset, composites for aircraft interior section, secondary structures, and primary structures.

Aerospace Plastics Market Report Highlights

Cabin interiors dominated the application segment and accounted for more than 29.0% of the overall revenue share in 2021. The growing use of plastics in seat & seating components, cabin dividers, overhead cabins, and other interior components for improving the appearance of the cabin. This is attributed to its flexibility, impact strength, high-temperature resistance, and corrosion resistance similar to metals

Commercial and freighter aircraft accounted for the majority of the revenue share. The rapid growth in the air passenger traffic has led to the increased production of commercial aircraft, which in turn is expected to bolster the demand for the plastics

North America accounted for the over 57.0% of the revenue share in 2021. The growing demand for commercial aircraft coupled with the presence of Boeing, a leading manufacturer of aircraft is expected to drive the demand for aerospace polymers in the region

The market is fragmented wherein the global players adopt various marketing and pricing strategies to gain market share and acquire the business from major aircraft manufacturers such as Airbus, Boeing, and Lockheed Martin

In November 2021, Solvay collaborated with Switzerland-based OEM 9T Labs AG to produce low-to-medium size aerospace parts. This collaboration aims at producing carbon reinforced polyphenylene sulfide, polyamide, and polyetheretherketone composite materials for aircraft components

In April 2019, DuPont opened a new Aerospace Technology Center at its manufacturing site in Ohio. The new Technology Center supports the support present and future aerospace design projects aerospace designs and provide technology advancements related to these designs

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