

Automotive Chromium Market Analysis, By Application (Decorative Plating, Functional Plating), By End-Use (Two Wheelers, Passenger Vehicles, Commercial Vehicles), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global automotive chromium market is expected to reach USD 2.54 billion by 2025, according to a new report by Grand View Research, Inc. Rising chromium plating demand from the passenger vehicles segment, on account of its superior corrosion resistance properties will augment the market growth over the next nine years.

The passenger vehicle segment held the largest market share. Chrome plating is being increasingly used for plating various passenger vehicle components such as bumpers, grills, mirror covers, inner & outer door handle, interior decorative parts, headrest and other parts. In addition, the growing popularity of chrome plating in passenger vehicles, since it enhances aesthetics is expected to propel the market growth over the forecast period.

The decorative plating application segment accounted for the largest share in the global automotive chromium market. The decorative plating is being increasingly used on account of its beneficial properties such as stain and abrasion resistance, which is expected to have positive impact on market. However, stringent environmental regulations laid by various governments in matured economies is expected to pose a challenge to the growth of automotive chromium market over the next nine years.

Increasing chrome plating on two wheelers on account of enhanced corrosion and wear resistance offered; would propel the industry development. The rise in manufacturing of vehicles in North America and Asia Pacific region is anticipated to fuel the demand for

automotive chromium over the forecast period. The increasing number of two wheelers, in North America is expected to boost the chromium plating for various components including headlight, frame, nuts & bolts, wheels, and others. The benefit of improved two wheeler aesthetics on account of chrome plating would propel the market during 2016 to 2025.

Further key findings from the report suggest:

The market is expected to grow at a CAGR of 5.93% from 2016 to 2025 on account of increasing use in the passenger vehicles. Decorative plating is projected to witness the fastest growth at a CAGR of 6.4% from 2016 to 2024 owing to its superior corrosion and wear resistance properties

North America market is expected to witness significant market development and was estimated at over USD 790 million in 2015 on account of rising demand from the two wheelers and passenger vehicle segment.

Key participants include Macdermid Enthone Inc., Kakihara Industries Co., Ltd., Sarrel, and MVC Holdings, LLC. Major market players are focused on research and development for product differentiation to maintain their market share along with achieving sustainable growth.

In March 2016, MacDermid Enthone Industrial Solutions was given membership by High Density Packaging (HDP) User Group which focuses on addressing technical issues faced by the electronic packaging and assembly industry.

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