

Ethylene Vinyl Acetate Copolymer Market Size, Share & Trends Analysis Report By Type, By Application (PV Cells, Film), By End-use Industry (Consumer Goods, Medical & Healthcare, Automotive), And Segment Forecasts, 2020 - 2027

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Abstracts

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Ethylene Vinyl Acetate Copolymer Market Growth & Trends

The global ethylene vinyl acetate copolymer market size is anticipated to reach USD 10.7 billion by 2027, according to a new report by Grand View Research, Inc., registering a CAGR of 3.8% over the forecast period. Rising healthcare issue, which requires prosthetics, and growing concern among consumers and various automobile manufacturing companies regarding vehicle efficiency and favorable government regulations regarding the use of lightweight durable components in automotive, medical & healthcare, and consumer goods end-use industries is expected to drive the market over the forecast period.

The demand for ethylene vinyl acetate (EVA) copolymer is expected to increase majorly in the consumer goods end-use industry owing to the rise in demand for smart devices and electrical devices. In addition, the demand for smart household electronic devices, such as solar panels, alarms, and buggers, which require lightweight & thermal conductive components has increased sharply in recent years. This trend is expected to propel the market growth over the forecast period.

Asia Pacific EVA copolymer market is anticipated to witness the fastest growth over the coming years owing to various factors, such as the government initiatives like Make in India, rising number of manufacturers of consumer goods & electronic components and

medical & healthcare products, and rising R&D investments by private and public organizations for developing new applications of EVA copolymer. In addition, various medical & healthcare product manufacturing companies are planning to establish manufacturing facilities in India post COVID-19 pandemic situation.

Ethylene Vinyl Acetate Copolymer Market Report Highlights

The global EVA copolymer market was valued at USD 7.9 billion in 2019 and is estimated to expand at a CAGR of 3.8% from 2020 to 2027

Consumer goods end-use industry segment is expected to witness the highest CAGR of 4.2%, in terms of revenue, over the forecast period

This growth is attributed to the rising demand for high-quality electronics components & products, consumer goods, and kitchen appliances

The Automotive segment accounted for over 30% of the overall revenue share in 2019 due to increased demand for lightweight durable metal replacement components to reduce the overall weight and enhance the efficiency of vehicles

Asia Pacific accounted for the largest revenue share of over 44% in 2019. India, in particular, will have the maximum growth with a CAGR of 6.8% from 2020 to 2027

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