

High Performance Polyamides Market Size, Share & Trends Analysis Report By Type (PA 6T, Polyarylamide, PA 12, PA 9T, PA 11, PA 46, Polyphthalamides), By End-use Industry, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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High Performance Polyamides Market Growth & Trends

The global high performance polyamides market size is anticipated to reach USD 2.8 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 7.1% from 2020 to 2027. Increasing concerns among consumers and automobile manufacturing companies regarding vehicle efficiency and favorable government regulations regarding the use of polyamides in automotive, electrical and electronics, and consumer goods end-use industries are expected to drive the market over the forecast period.

The demand for high-performance polyamide is expected to increase majorly in the electrical and electronics end-use industry segment owing to the increase in demand for medical electronic devices, home electronics, smart devices, and electrical components to tackle the COVID-19 pandemic situation. The form factor of electronic devices and electrical equipment is getting smaller, and hence requires a high amount of heat dissipation. Additionally, the demand for smart household applications, which require lightweight and thermally conductive plastic components, has risen sharply in recent years. This trend is expected to propel the market growth over the forecast period.

Asia Pacific market is anticipated to witness substantial growth over the coming years

owing to various factors such as the presence of government initiatives, such as Make in India, rising number of automotive and medical and healthcare product manufactures, and rising R&D investments for developing new applications of high-performance polyamide by private as well as public organizations. In addition, various medical and healthcare product manufacturing companies have started looking towards India for establishing a manufacturing facility post COVID-19 pandemic situation.

High Performance Polyamides Market Report Highlights

The electrical and electronics end-use industry segment is expected to register the highest CAGR of 7.7% over the forecast period in terms of revenue. The significant CAGR is attributed to the rising demand for high-quality electronic components and products, consumer goods, and kitchen appliances

The automotive end-use industry segment accounted for over 35.0% share of the overall revenue in 2019. This high share is attributed to lightweight metal replacement components to reduce the overall vehicle weight and increase the efficiency

Asia Pacific accounted for over 40.0% share of the overall revenue in 2019. The market in India is expected to register a revenue-based CAGR of 8.3% over the forecast period.

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