

North America Polyolefin And Engineering Plastic Compounding Market Size, Share & Trends Analysis Report By Product (Polyolefin, Engineering Plastics), By Application (Consumer Appliances, Packaging), By Country, And Segment Forecasts, 2024 - 2030

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Abstracts

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North America Polyolefin And Engineering Plastic Compounding Market Growth & Trends

The North America polyolefin and engineering plastic compounding market size is anticipated to reach USD 20.37 billion by 2030, growing at a CAGR of 6.6% from 2024 to 2030, according to a new report by Grand View Research, Inc. Growing demand for polyolefins and engineering plastic compounds in automotive industry is driving the growth of the market.

Lightweight and high-strength composite parts are the major applications where polyolefin and engineering plastics, such as polypropylene compounds (in the form of sheets), are used as moisture and air barrier membranes. Polyolefin and engineering plastics are extensively used for developing various products from piping to industrial adhesives. The rising demand for safe, lightweight, and inexpensive sport-utility vehicles (SUVs)/multi-utility vehicles (MUVs) is expanding the application scope of polyolefins in the automotive industry, due to the high fuel efficiency, comfort, and aesthetics offered by them. The soft-touch and odor-free nature of these compounds allows for better handles, steering wheels, and vehicle interiors.

The presence of stringent regulations promoting recyclability and the depletion of

conventional sources, such as wood and metals, is expected to drive the consumption of polyolefin & engineering plastic compounding in the construction industry. Polyolefin & engineering plastic compounding are highly durable and cost-effective. They save energy owing to their lower heat consumption compared to metals, and therefore, are used in various applications in the construction industry.

North America Polyolefin And Engineering Plastic Compounding Market Report Highlights

Polyolefin dominated the product segment with more than 58.0% share in 2023. Polyolefin is a polymer derived from a small set of simple olefins. It is nonporous, odorless, and nonpolar materials that finds applications in various industries including packaging, automotive, consumer goods, electrical & electronics, and building & construction, among others.

Engineering plastics product segment is expected to grow at fastest CAGR over the forecast period.

The automotive & transportation application segment held the substantial market share in 2023. The increasing production of automobiles in North America is driving the growth of polyolefin & engineering plastic compounding market in the region.

The increase in infrastructure spending and the surge in the number of government initiatives for the development of smart cities and the encouragement of FDIs in construction activities are driving the growth of the construction industry in the region, thus boosting the demand for polyolefin and engineered plastic compounds.

The U.S. dominated the polyolefin & engineering plastic compounding market in North America. The demand for polyolefin and engineered plastic compounds in the country is majorly generated by the expanding automotive industry coupled with rising construction activities.

In November 2023, Celanese Corporation announced the global commercial launch of two new polyamide compounds, namely Frianyl PA W-Series and Celanyl PA B3 GF30 E for manufacturers of electric vehicle (EV) powertrain components and electric vehicle batteries. The extremely low halide content of Celanyl PA B3 GF 30 E solutions makes it an electrically safe choice for

applications such as connectors, switches, relays, busbars, and sensors, where voltage failure or short circuit may occur when voltage is applied.

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