

Nylon 6 & 66 Market Size, Share & Trends Analysis Report By Product (Nylon 6, Nylon 66), By Application (Engineering Plastics, Automotive, Textiles, Electrical & Electronics, Others), And Segment Forecasts, 2019 - 2025

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Abstracts

The global nylon 6 and 66 market size is expected to reach USD 41.13 billion by 2025, expanding at a CAGR of 6.2% over the forecast period, according to a new study by Grand View Research, Inc. Increasing global automobile production is anticipated to drive the growth.

Automobile is a highly concentrated industry. Although the product range is high owing to a large number of market participants, around 49% of the market is led by top players including GM, Toyota, Ford, and Volkswagen. Nylon 6 is used in engine components such as bushings, bearing, oil containers, wire harness connectors, fuse boxes, cylinder head covers, crankcases, and timing belts.

Growth in production can mainly be attributed to a rapid rise of the China market, as well as the consistent growth of the European automotive industry. In recent years, automobile industry has witnessed robust growth, especially from Asia Pacific. Infrastructure development and improving socio-economic trends are some of the significant factors contributing to the growth. Favorable regulations, availability of workforce, and government initiatives to provide attractive FDI regulations have resulted in a shift of manufacturing bases of significant players to regions such as China, India, and Indonesia.

Nylon 66 demonstrates high dimensional stability coupled with excellent resistance to wear owing to its lower moisture absorption property. Electrical protection devices

require high heat, water, and other electromechanical resistance to perform according to standards. Further, it has a shorter and stronger bond, which provides it a denser and tighter structure compared to nylon 6. Moreover, enhanced properties of nylon 66 over nylon 6, which is the largest product in this market; is a major factor driving the product demand. In thermally and mechanically stressed moldings, nylon 66 has emerged as the preferred grade of polyamides on account of its strong dielectric resistance. The development of polymer technology has widened the application scope of nylon 66, which, in turn, is projected to develop the product segment over the next eight years.

Further key findings from the report suggest:

Asia-Pacific is projected to lead the market from 2018 to 2025, with China being the fastest growing country on account of booming automotive industry

Nylon 6 segment is potentially fueling growth of the nylon 6 and nylon 66 market over the forecast period owing to the low cost

Major market participants are Lanxess AG; AdvanSix Inc.; BASF SE; Huntsman Corporation; DOMO Chemicals; and INVESTA among others. The market is characterized by the presence of various well-established players

The companies engage in various strategic initiatives to boost market growth. For instance, in August 2018, Ascend Performance Materials purchased an engineering plastics manufacturing company based in the Netherland namely Britannia Techno Polymer. The acquisition helped Ascend to establish manufacturing base in Europe and expand its global compounding capacity.

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