

Polyether Ether Ketone Market Size, Share & Trends Analysis Report By Product (Unfilled, Carbon Filled, Glass Filled), By Application (Medical, Automotive, Aerospace, Electric & Electronic), By Region, And Segment Forecasts, 2024 - 2030

<https://marketpublishers.com/r/PCB7E1D3CA8DEN.html>

Date: June 2024

Pages: 120

Price: US\$ 5,950.00 (Single User License)

ID: PCB7E1D3CA8DEN

Abstracts

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Polyether Ether Ketone Market Growth & Trends

The global polyether ether ketone market size is expected to reach USD 1.33 billion by 2030, registering a CAGR of 8.0% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing demand for high-performance plastics as a substitute to metals in automobiles on account of growing need for high efficiency and low weight materials is expected to drive the polyether ether ketone (PEEK) market.

Stringent environmental regulatory framework in developed markets of U.S. and Europe has forced the automobile industry participants to use alternatives which help decrease fuel consumption by enhancing overall fuel efficiency. Such regional trends are anticipated to positively impact global volumes over the forecast period.

Excellent performance features of PEEK including superior strength and heat resistance are expected to propel product preference in end-use industries such as food, medical, aerospace, semiconductors, and packaging.

Carbon filled was the major product segment and accounted for approximately 45.43% of total market share in terms of revenue in 2018. The product finds application in industrial, electric, and electronics applications. Carbon filled polyether ether ketone is

anticipated to witness the highest CAGR from 2019 to 2026.

Polyether Ether Ketone Market Report Highlights

Automotive emerged as the leading consumer of PEEK in 2023. Increasing need for a highly efficient material to reduce fuel consumption and to lower emission levels is expected to drive this segment

Europe was the leading regional market in 2023, owing to stringent environmental regulatory framework to curb overall weight of automobiles

Asia Pacific is expected to witness the highest CAGR on account of industrialization in China and India coupled with growing environmental concerns including noxious VOC emission levels

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