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Polyether Ether Ketone (PEEK) Market Size, Share & Trends Analysis Report By Product (Unfilled, Carbon Filled, Glass Filled), By Application (Medical, Automotive, Industrial), And Segment Forecasts, 2019 - 2026

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Abstracts

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The global polyether ether ketone market size is anticipated to reach USD 1.18 billion by 2026. It is anticipated to expand at a CAGR of 7.2% over the forecast period. 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 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.

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Further key findings from the report suggest:

Automotive emerged as the leading consumer of PEEK in 2018. 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 2018, 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

Key companies operating in the Polyether Ether Ketone (PEEK) market include Tri-Mack Plastics Manufacturing Corp.; Caledonian Ferguson Timpson Ltd; Prototype & Plastic Mold Co. Inc.; Victrex Plc; Darter Plastics Inc.; J.K. Overseas; A. Schulman AG; Jida Evonik High-Performance Polymers (Changchun) Co. Ltd; and Stern Industries Inc.

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