

Specialty And High Performance Films Market
Analysis By Product (Polyester, Nylon,
Fluoropolymer, Polycarbonate), By Application
(Barrier, Safety And Security, Decorative,
Microporous), By End-Use (Packaging, Personal Care
Products, Electrical & Electronics, Automobiles,
Construction) And Segment Forecasts To 2024

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Abstracts

Specialty and high performance films market is anticipated to reach USD 57.26 billion by 2024, according to a new report by Grand View Research, Inc. The demand for the product is primarily driven by robust and high tensile packaging application. Increasing demand for the product in premium food and cosmetics products owing to superior barrier properties is likely to augment growth over the projected period.

Superior flexibility, chemical inertness and light weight offered by the product as compared to its counterparts including metal and glass packaging are expected to provide a competitive advantage in packaging application over the next eight years.

Growing demand for the product in automotive applications to protect sunroofs, rear and side windows, windshields and to mask dashboards is expected to drive growth. In addition, the product is used as an insulating material for semiconductors in the electronics industry. High thermal resistivity of product is expected to propel its demand in electronic application over the next few years.

The industry is characterized by the presence of numerous players with wide product portfolio. The manufacturers are consolidating in order to reduce operational cost and increase profit margins. Rapid industrialization, rising consumer demand and low labor



cost in Asia Pacific is anticipated to compel manufacturers to establish their production plants near close vicinity. However, volatile raw material prices and high competition is expected to pose a challenge for the industry players.

Further key findings from the report suggest:

Asia Pacific accounted for a significant share of the specialty and high-performance films market in 2015 and is expected to grow at a CAGR of over 8%, from 2016 to 2024. Changing consumer lifestyle coupled with rising disposable income in the region is likely to increase demand for packaged food products, which in turn is anticipated to have a positive impact on growth. Robust electrical &electronics manufacturing industry coupled with growing automotive sector in emerging economies including India, Indonesia and Vietnam is expected to drive demand.

Barrier films dominated the market in 2015, accounting over 60% of the total demand and is this trend is expected to continue over the projected period. Rising use of these films in meat packaging, low-oxygen case-ready technologies, and vacuum packaging is anticipated to propel market growth over the next eight years.

Polyester based specialty and high-performance films demand was over 6,000 kilo tons in 2015 and are likely to grow at a CAGR of over 6.0% from 2016 to 2024. Increasing use of these films in food packaging and electronics industry are anticipated to be key drivers for the industry growth.

Packaging was the largest application segment for specialty and high-performance films accounting over 60% of the total market in 2015. Growing demand for the product in packaging frozen food, confectionary items, and bakery products is expected to propel growth. Furthermore, rising application scope of the products in agricultural and industrial applications is likely to drive growth over the forecast period.

Key players in the industry include The Dow Chemical Company, E. I. du Pont de Nemours, Bayer AG, Bemis Company Inc., Evonik Industries, Honeywell International, Inc., Eastman Chemical Company, Sealed Air Corporation and The 3M Company.



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