

Specialty Polyamides Market Size, Share & Trends Analysis Report By Product (High Temperature, Long Chain Specialty Polyamide), By Application (Electrical & Electronics, Energy), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Specialty Polyamides Market Growth & Trends

The global specialty polyamides market size is expected to reach USD 4.31 billion by 2030, registering a CAGR of 6.8% over the forecast period, according to a new study by Grand View Research, Inc. Rising concerns regarding automotive fuel efficiency and favorable government regulations regarding the use of polyamides in the automotive, textile, and consumer goods industries are expected to drive the global market over the forecast period. With the increasing focus on green technologies and sustainability, the use of specialty polyamide in the automotive industry is expected to increase over the forecast period.

Globalization, coupled with an increase in consumer disposable income, is projected to drive the global automotive sector, which is further expected to augment market growth. Moreover, the high strength-to-weight ratio of the product has made it popular in other transportation industries, such as aerospace & defense. It is majorly used in the components of military aircraft and helicopters to reduce their overall weight to a large extent. Based on the product segment, high-temperature polyamide demand is anticipated to advance at a significant growth rate over the forecast period. Long-chain specialty polyamides are traditionally used to produce monofilaments, which are further used in a broad range of high chemical resistance and good dimensional stability

applications.

Some of the key applications of long-chain specialty polyamides include cooler hoses, fuel lines, transmission oil, corrugated tubes, sensors & solenoids, oil & gas transportation, hand-held devices, and hydraulic applications. The electrical & electronics application segment is projected to witness substantial growth during the forecast period. Polyamides are used in display technologies, home electronics, mobile electronics, smart devices, and electrical components. Electronic devices and assemblies are getting smaller and hence, dissipate high amounts of heat. In addition, the demand for thermally conductive plastics for household applications has risen sharply in recent years.

This trend is expected to continue driving product demand over the coming years. Specialty polyamide filled with electrically conductive materials provides resistance to Electrostatic Discharge (ESD), Electromagnetic Interference (EMI), and Radio-frequency Interference (RFI) shielding in electronic equipment, as well as for conveyor systems and trays used to manufacture semiconductor chips. Common fillers in this application include carbon powder, carbon fiber, stainless steel fiber, and nickel-coated carbon fiber. Other application areas include wiring & associated devices, batteries, switches, industrial connectors, and mobile parts.

Specialty Polyamides Market Report Highlights

Asia-Pacific is estimated to record the fastest growth rate during the forecast period. India is the fastest-growing country in the Asia Pacific region on account of the growing automotive industry

The long-chain specialty polyamides product segment is potentially fueling the industry growth owing to its rising demand in various end-use industries

Various strategic initiatives were recorded over the past few years that have supported industry growth

For instance, in November 2021, BASF SE launched an R&D center in Ansan, South Korea's Engineering Plastics Innovation Center

The new building houses the integrated R&D team and capabilities of Solvay's polyamide business, other new capabilities, and the Consumer Electronics Competence Center

In South Korea, its R&D capabilities include reinforcement materials, technical skills, innovations, and parts testing services

Moreover, materials testing, including polyoxymethylene, polyamide, and polybutylene terephthalate can be conducted in South Korea

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