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Polymer Blends & Alloys Market by Type (PC, PPE/PPO-Based Blends and Alloys), Application (Automotive, Electrical and Electronics, Consumer Goods), and Region (Europe, North America, Asia Pacific, and RoW) - Global Forecasts to 2028

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Abstracts

The polymer blends & alloys market is estimated at USD 4.4 billion in 2022 and is projected to reach USD 6.6 billion by 2028, at a CAGR of 6.7% from 2023 to 2028. Factors driving the markets can be attributed to properties of polymer blends & alloys, rising applications from emerging economies, technological advancements, and others.

“The PC-based polymer blends & alloys is projected to register the highest CAGR during the forecast period”

The PC-based segment dominated the overall polymer blends & alloys market, both in terms of value and volume in 2022. PC-based blends & alloys have excellent thermal stability, toughness, and dimensional stability, and therefore they have become commercially important. PC polymers are compatible with various polymers. Commonly used PC-based blends are PC/ABS, PC/PET, and PC/PBT blends and alloys. PC-based blends are used in applications such as automotive, electronics, business machines, medical equipment, optical media, and consumer appliances. PC polymers produce lighter, stronger, and more durable components that are used on automotive parts. PC-based blends provide all the necessary properties to manufacture lightweight, durable, and more economical vehicles, meeting consumer requirements.

‘‘The automotive end-use industry accounted for the largest share of the overall polymer blends & alloys market”

The polymer blends & alloys market, in terms of value, was dominated by the automotive industry in 2022. The automotive industry uses engineered polymers and their blends in a wide range of applications. Many types of polymer blends are used in more than a thousand different parts of all shapes and sizes. polymer blends & alloys have been directed at the replacement of conventional materials, most typically, metals. Although plastic raw materials can be more expensive than metals on a weight basis, they are often more reasonable when the final manufactured cost is considered. This is because plastic parts can unify many purposes into fewer parts. They usually need less complex assembly (e.g., they are amenable to snap fitting and ultrasonic welding) and can be handily formed (by injection molding) into complex finished shapes, even integrating textured high gloss surfaces. In use, they are extra corrosion resistant and lighter in weight than metals, which is particularly crucial for fuel economy in automotive applications.

“During the forecast period, the polymer blends & alloys market in Asia Pacific region is projected to register the highest market share”

Asia Pacific led the polymer blends & alloys market in 2022 due to the presence of large electronics industry and growth in various end-use industries in the region. China dominates the production capacities due to lower tax rates and the availability of labor and raw material. Many European and North American companies have shifted their focus to China and India for the production of different chemical products to cater to the demand from the Asia Pacific market. The Asia Pacific region is already the prime market for global electrical & electronics and consumer & appliances, attracting the demand for polymer blends & alloys. Japan is also a manufacturing hub for innovative products with investments in R&D and innovation centers. Major local engineering plastics manufacturers such as LG Chemical (South Korea) and Mitsubishi Engineering-Plastics Corporation (Japan) are also engaged in new product developments for existing applications.

This study has been validated through primary interviews with industry experts globally. These primary sources have been divided into the following three categories:

By Company Type- Tier 1- 37%, Tier 2- 33%, and Tier 3- 30%

By Designation- C Level- 50%, Director Level- 20%, and Others- 30%

By Region- North America- 20%, Europe- 20%, Asia Pacific - 50%, RoW-10%

The report provides a comprehensive analysis of company profiles:

Prominent companies include Celanese (US), Covestro AG (Germany), BASF SE (Germany), JSR Corporation (Japan), LyondellBasel (Netherlands), Mitsubishi Engineering-Plastics Corporation (Japan), SABIC (Saudi Arabia), Daicel Polymer Ltd. (Japan), Asahi Kasei Chemical Corporation (Japan), CHIMEI Corporation (Taiwan), INEOS Styrolution Group (Germany), LG Chem (South Korea), among others.

Research Coverage

This research report categorizes the polymer blends & alloys market by glass type (PC, PPO/PPE, Others), application (Automotive, Electrical & Electronics, Consumer Goods, Others) & region (North America, Europe, Asia Pacific, and RoW). The scope of the report covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the polymer blends & alloys market. A detailed analysis of the key industry players has been done to provide insights into their business overview, solutions, and services; key strategies; Contracts, partnerships, agreements. new product & service launches, mergers and acquisitions, and recent developments associated with the polymer blends & alloys market. Competitive analysis of upcoming startups in the polymer blends & alloys market ecosystem is covered in this report.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall polymer blends & alloys market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (polymer blends are replacing traditional materials and base polymers in end-use applications, growth in end-use industries, increasing demand for manufacturing lightweight vehicles, laws and regulations enforced by the government), restraints (high processing and manufacturing cost, and fluctuation in raw material prices), opportunities (increasing demand from emerging markets, growing demand for EVs, rising penetration of polymer blends alloys in the consumer goods), and challenges (volatility of crude oil prices, high costs of recycled plastics, and existence of alternate products with identical properties) influencing the growth of the polymer blends & alloys market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the polymer blends & alloys market

Market Development: Comprehensive information about lucrative markets – the report analyses the polymer blends & alloys market across varied regions

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the polymer blends & alloys industry market

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players like Celanese (US), Covestro AG (Germany), BASF SE (Germany), JSR Corporation (Japan), LyondellBasel (Netherlands), Mitsubishi Engineering-Plastics Corporation (Japan), SABIC (Saudi Arabia), Daicel Polymer Ltd. (Japan), Asahi Kasei Chemical Corporation (Japan), CHIMEI Corporation (Taiwan), INEOS Styrolution Group (Germany), LG Chem (South Korea), among others in the polymer blends & alloys market

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Details on Business Overview, Products/Solutions/Services Offered, Recent Developments, MnM view (Key strengths/Right to win, Strategic choices made, Weakness/competitive threats) might not be captured in case of unlisted companies.

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11.5 AUTHOR DETAILS

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