

Polyetherimide - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Polyetherimide Market size is estimated at USD 663.10 million in 2024, and is expected to reach USD 910.20 million by 2029, growing at a CAGR of greater than 6.5% during the forecast period (2024-2029).

The COVID-19 pandemic has impacted the polyetherimide market in 2020 and 2021, driven by reduced economic and commercial activities. Declines in construction and industrial output kept the demand low, but recovery is anticipated with revived trade and government guidelines during the forecast period.

Key Highlights

The electrical and electronics industry is expected to dominate the global polyetherimide market over the forecast period due to the increasing consumption from the sector.

On the flip side, polyetherimide has high raw material prices that are a hindrance to the growth of the market studied, leading to inconsistency in the production quality and production volume.

The increasing need for heat-resistant plastics in the aerospace sector is expected to create lucrative opportunities for the global market.

The Asia-Pacific region represents the largest market and is also expected to be the fastest-growing market over the forecast period, owing to the increasing consumption from countries such as China, India, and Japan.

Polyetherimide (PEI) Market Trends

Increasing demand from Electrical & Electronics Industry

Polyetherimide is recognized for its outstanding electrical characteristics, including enhanced rigidity and strength when exposed to elevated temperatures. In the electric and electronics sector, some of the primary applications of polyetherimide are in the production of reflectors, connectors, enclosures, and more. It is widely used in electrical switches and controls, electrical motor parts, printed circuit boards, and connectors.

In Thailand, the new Power Development Plan (PDP) currently in discussion has already unveiled certain objectives. These include plans to deploy 16 hydro-floating solar hybrid projects with a combined capacity of 2.7 GW. Additionally, the government has introduced a feed-in tariff mechanism scheduled to begin in 2025-2026. This mechanism governs the sale of renewable electricity generated by small (under 90 MW) and very small (under 10 MW) power producers.

The electronics industry in the Asia-Pacific region has been witnessing a growth rate, and the scenario is expected to continue in the near future with China, India, and other Southeast Asian countries, standing out as prime locations for electronics manufacture and supply.

During 2022, TSMC took the lead among foundries by commencing high-volume production of 3nm FinFET (N3) technology. TSMC's 3nm process stands as the most advanced semiconductor technology in the industry, delivering optimal power, performance, and area (PPA). This represents a significant step forward, constituting a full-node advancement from its 5nm generation.

Among these offerings are N3X, a specialized process designed to meet the demands of high-performance computing (HPC) applications, and N3AE, which enables the early adoption of advanced silicon technology for automotive applications. The N3A technology is expected to be fully qualified and available by 2026.

The US electronics market is the largest market in the world in terms of size, and it is expected to remain the leading market over the forecast period, owing to the usage of advanced technology, increase in the number of R&D centers, and the rising demand among consumers.

According to the CTA, consumer expenditure on technology services, which encompass gaming, video, audio, and apps, is set to increase for the fifth consecutive year,

resulting in \$151 billion in consumer spending. The video streaming market, in particular, is marked by intense competition as leading brands compete for consumer engagement.

Therefore, the demand for polyetherimide from the electronics and electrical industry is expected to grow during the forecast period.

Asia-Pacific Region to Dominate the Market

The Asia-Pacific region is expected to dominate the global polyetherimide market during the forecast period.

The Indian electronics industry is among the largest and most rapidly expanding in the world. According to data from the India Brand Equity Foundation, the consumer electronics and appliance sector is expected to double its current market size, reaching an estimated market value of US\$ 21.18 billion by 2025.

The aircraft parts and assembly manufacturing sector in the country is growing at a rapid pace, with the presence of over 200 small aircraft parts manufacturers. Major manufacturers are concentrated in Nanchang, Shanghai, Chengdu, Xi'an, Harbin, Shijiazhuang, and Shenyang.

As per the Federation of Indian Chambers of Commerce & Industry (FICCI), the television production industry in India amounted to US\$ 4.24 billion in the fiscal year 2020-21. It is expected to experience substantial growth and is projected to reach US\$ 10.22 billion by the fiscal year 2025-26, exhibiting a Compound Annual Growth Rate (CAGR) of 20%.

The Chinese aerospace policy represents one of the most comprehensive attempts to enter the top levels of aerospace development and production. China is expected to be the world's largest single-country market for civil aircraft sales, over the next 20 years.

As per OICA, the Global Automotive Industry is currently growing at a substantial rate of 6% in 2022 over 2021. In 2022, various developed and developing countries across the world, including China, South Korea, India, and others experienced an increase in automotive production. In 2022, over 85 Million Units of Motor vehicles were manufactured.

The domestic demand for PCB is expected to increase significantly, primarily due to an increase in the demand from the consumer electronics industry. In India, there are around 200 manufacturers of PCB.

Such factors are expected to further drive the demand for polyetherimide market over the forecast period.

Polyetherimide (PEI) Industry Overview

The Polyetherimide Market is partially consolidated in nature. The major players (not in any particular order) include RTP Company, SABIC, the Mitsubishi Chemical Group of companies, Ensinger, and Rochling, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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