

Polyetherimide Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028

Segmented By Form (Film, Sheet, Granule, Tube, Rod), By Process Type (Injection Molding, Extrusion, Thermoforming, Compression Molding), By Application (Automotive, Aerospace, Electronics, Pharmaceutical, Industrial, Consumer, Food, Others), By Region and Competition

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Abstracts

Global Polyetherimide Market has valued at USD578.56 million in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 5.25% through 2028. The global polyetherimide (PEI) market is projected to experience significant demand in the coming years. This high-performance engineering thermoplastic stands out for its exceptional strength and rigidity, especially at elevated temperatures. Notably, PEI offers additional advantages such as low smoke emission, flame resistance, creep resistance, and thermal conductivity. These properties are expected to drive the growth of the global market throughout the forecast period.

Moreover, PEI exhibits high dimensional stability and remarkable chemical resistance to alcohols, halogenated carbons, and hydrocarbons. As a result, it serves as a viable alternative to metals in the electrical and electronics industry, primarily due to its efficient heat dissipation properties. This characteristic enables PEI to outperform traditional panels by generating up to 40% more electricity. It is this remarkable attribute that is anticipated to further propel the growth of this product.

In terms of market segmentation, the PEI market is categorized based on grade and

application. The reinforced grade segment is expected to witness substantial growth, driven by its utilization in corrosion protection applications. Additionally, the reinforced grade's exceptional mechanical and electrical properties are poised to boost product demand even further.

Key Market Drivers

Growing Demand of Polyetherimide in Automotive Industry

Polyetherimide (PEI), a high-performance polymer, has gained significant popularity in the automotive sector due to its exceptional properties. With its excellent heat resistance, dimensional stability, and flame retardancy, PEI has emerged as an ideal choice for a wide range of applications in the automotive industry.

PEI is extensively utilized in the manufacturing of various automotive parts, including under-the-hood components, thermostat housings, fuel line connectors, headlamp reflectors, and other structural parts. Furthermore, PEI's superior electrical properties make it highly suitable for electric and hybrid vehicles.

One of the key factors driving the demand for PEI in the automotive industry is the increasing need for lightweight materials. As the automotive sector strives towards more fuel-efficient vehicles, manufacturers are actively seeking materials that can reduce vehicle weight without compromising safety or performance. In this regard, PEI perfectly fits the requirement. It offers a lighter alternative to traditional automotive materials like metal while retaining excellent mechanical strength and heat resistance. By incorporating PEI into their designs, automakers can effectively reduce vehicle weight, improve fuel efficiency, and meet stringent emission standards.

Another significant factor propelling the demand for PEI is the rise of the electric vehicle (EV) market. Given its exceptional electrical insulation properties, PEI materials find application in various EV components, including battery packs, connectors, and charging equipment. As the EV market continues to expand, driven by environmental concerns and government initiatives, the demand for PEI in this sector is expected to witness substantial growth.

Furthermore, the ongoing technological advancements in the automotive industry also contribute to the increasing demand for PEI. As vehicles become more complex and technologically advanced, there is a growing need for materials that can withstand these innovations. PEI, with its superior properties, is well-positioned to meet these demands

and provide reliable performance in the face of evolving automotive technologies.

In conclusion, the escalating demand for polyetherimide in the automotive industry serves as a major driver of the global PEI market. Whether it's the shift towards lightweight materials, the growth of the electric vehicle market, or ongoing technological advancements, these trends collectively indicate a promising future for PEI in the automotive sector. With its exceptional properties and versatile applications, PEI continues to pave the way for innovation and progress in the automotive industry.

Growing Demand of Polyetherimide in Pharmaceutical Industry

Polyetherimide (PEI), a high-performance polymer, has gained considerable traction in the pharmaceutical sector due to its unique properties. With its excellent heat resistance, dimensional stability, and chemical resistance, PEI proves to be suitable for a wide range of applications in the pharmaceutical industry.

PEI finds extensive use in the production of medical devices and equipment, including surgical instruments, sterilization trays, and fluid handling systems. Its biocompatibility and resistance to gamma radiation, steam, and autoclave sterilization make it an ideal choice for drug delivery systems as well.

One of the primary drivers of PEI demand in the pharmaceutical industry is the growing need for high-performance materials. As healthcare technology advances, there is an increasing demand for materials that can withstand rigorous sterilization processes and offer long-term durability. PEI fits these requirements perfectly, thanks to its excellent thermal stability and chemical resistance.

Moreover, the demand for PEI is fueled by technological advancements in the pharmaceutical industry. As medical devices become more complex and sophisticated, there is a growing need for materials that can meet these technological demands. PEI, with its superior properties and versatility, is well-positioned to cater to these evolving needs.

Additionally, the global healthcare expenditure is on the rise, driven by factors such as an aging population and the increasing prevalence of chronic diseases. This surge in demand for medical devices and equipment indirectly drives the demand for PEI in the pharmaceutical sector.

In conclusion, the escalating demand for polyetherimide in the pharmaceutical industry

is a significant driver of the global PEI market. Whether it's the need for high-performance materials, advancements in healthcare technology, or the rising healthcare expenditure, these trends all point to a promising future for PEI in the pharmaceutical sector. PEI's exceptional properties and versatility position it as a key player in meeting the evolving needs of the pharmaceutical industry.

Key Market Challenges

Volatility in Prices of Raw Materials

Raw materials serve as the fundamental building blocks for any manufacturing industry, playing a crucial role in shaping market dynamics. The price fluctuations of these raw materials can have a profound impact on the overall industry. In the context of the PEI market, the primary raw materials are derived from monomers sourced from petroleum products. The global oil and gas sector's instability directly influences the fluctuation of these raw material prices, further exacerbating the challenges faced by PEI manufacturers.

The inherent price variances pose a severe challenge for PEI manufacturers, introducing a significant level of uncertainty into production costs. This unpredictability can lead to increased expenses, which may potentially be passed on to end-users, thereby affecting market demand. Moreover, the availability of raw materials is another critical factor that influences their prices. Unfortunately, the supply of these materials has struggled to keep up with the escalating demand, resulting in heightened price volatility. The limited availability of raw materials can also cause production delays, further impacting the profitability and growth of PEI manufacturers.

Additionally, the PEI market encounters challenges associated with high production costs. The manufacturing process for PEI is complex, necessitating substantial investments in technology and infrastructure. When combined with the volatile prices of raw materials, these high production costs present a considerable obstacle to the market's expansion and development.

Overall, the PEI market operates within a complex web of interconnected factors, including raw material prices, availability, and production costs. Understanding and effectively managing these challenges are paramount for sustained growth and success in the ever-evolving manufacturing landscape.

Key Market Trends

Growing Focus on Sustainability

Sustainability plays a crucial role in today's global marketplace, particularly in industries related to materials and manufacturing. As the world becomes more conscious of its environmental impact, the demand for environmentally friendly products and practices is rising. This shift is no exception in the PEI market.

PEI, a high-performance polymer, possesses several properties that contribute to its sustainability. Its exceptional durability reduces the need for frequent replacement, thereby decreasing waste. Additionally, PEI's ability to withstand repeated sterilization cycles makes it reusable in various applications, further promoting sustainability.

The growing focus on sustainability is creating new market opportunities for PEI. Manufacturers are capitalizing on this trend by developing and promoting sustainable applications of PEI. For instance, they are producing energy-efficient automotive parts and medical devices, among other applications, which align with the increasing demand for sustainable solutions.

To stand out in this competitive market, companies are adopting focused marketing strategies that highlight the sustainable properties of PEI. By emphasizing its durability and reusability, these companies not only cater to the growing demand for sustainable products but also differentiate themselves from their competitors.

With sustainability becoming a driving force in the industry, the future looks promising for PEI. Its eco-friendly characteristics position it as a valuable solution in meeting both consumer and regulatory demands, paving the way for a more sustainable future.

Segmental Insights

Form Insights

Based on the category of form, the sheet segment emerged as the dominant player in the global market for Polyetherimide in 2022. The qualities of PEI sheets contribute to their superior thermal performance, high strength, and stiffness, which are key factors driving the growth of this segment. In addition to these attributes, PEI sheets are also known for their flame retardancy, acid resistance, and ease of operation in the presence of steam and hot water. Made from amorphous PEI, a high-performance thermoplastic, these sheets offer exceptional thermal performance, as well as high strength and

rigidity. Moreover, PEI sheets exhibit excellent heat resistance, tensile modulus, and electrical and insulating qualities. In various environments, they demonstrate low moisture absorption and remarkable dimensional stability. To enhance friction and wear properties, PEI sheets are internally lubricated with carbon fiber, making them a versatile choice for numerous applications.

Application Insights

The Electronics segment is projected to experience rapid growth during the forecast period. Polyetherimide (PEI) finds extensive application in the electrical and electronics industries due to its exceptional features. With a high strength-to-weight ratio, thermo-oxidative stability, superior mechanical strength, and high-temperature resistance, PEI is a preferred choice for various components. It is commonly used in electrical switches and controls, electrical motor parts, printed circuit boards, and connectors.

The demand for newer and faster electronic devices is constantly growing, driven by the rapid pace of innovation, technological advancements, and research and development activities in the electronics industry. The Asia-Pacific region, particularly countries like China, India, and other Southeast Asian nations, has emerged as preferred manufacturing and supply hubs for electronics. This trend has a significant impact on the growth of the Polyetherimide Market.

For instance, according to data from China.org.cn in July 2021, exports in the consumer electronics segment have shown consistent growth for 12 consecutive months. Similarly, the Global Electric Market Outlook 2022 report by the German Electro and Digital Industry Association highlights the South Korean electronic market reaching a volume of US\$ 218.01 billion in 2020, registering a growth of 4%. These statistics underscore the tremendous boost witnessed in the global electrical and electronics sector.

As the demand for electronic devices continues to surge, the usage of polyetherimide is expected to witness a corresponding increase, further driving the market's growth during the forecast period. The versatility and superior properties of PEI make it an indispensable material in the ever-evolving world of electrical and electronics.

Regional Insights

Asia Pacific emerged as the dominant player in the Global Polyetherimide Market in 2022, holding the largest market share in terms of both value and volume. The Indian

electronics sector is not only one of the world's largest but also one of the fastest growing. According to the data provided by the India Brand Equity Foundation, the consumer electronics and appliance sector is projected to grow twice the size of the current market and is anticipated to reach a market value of US\$ 21.18 billion by 2025. This exponential growth is driven by the increasing demand for innovative and technologically advanced products in the Indian market.

Additionally, as per the January 2022 report published by China.org.cn, the revenue of China's home appliance market reached USD 95.3 billion in the first ten months of 2021, representing a 7.1% increase compared to the same period in 2020. This growth can be attributed to the rising purchasing power and changing lifestyle preferences of Chinese consumers.

Furthermore, the passenger vehicle segment in India experienced significant growth, with sales reaching 279,745 units in March 2021, compared to 217,879 units in March 2020, reflecting a remarkable growth rate of 28.39%. This surge in demand can be attributed to various factors such as favorable government policies, increasing disposable income, and the introduction of new models with advanced features.

Similarly, the report by the China Association of Automobile Manufacturers predicts that the annual sales volume of new energy vehicles in China will reach 3 million units by 2025, a substantial increase from 1.2 million units in 2019. This surge in demand for electric vehicles is driven by the government's push for environmental sustainability and the growing awareness among consumers about the benefits of clean energy.

The rapid growth observed in these various sectors is expected to create a significant demand for polyetherimide during the forecast period. Polyetherimide is widely employed in these industries for various applications due to its exceptional thermal and mechanical properties, excellent chemical resistance, and flame retardancy. As the demand for electronics, appliances, and automobiles continues to rise, the need for high-performance materials like polyetherimide will also increase, further driving the growth of the global polyetherimide market.

Key Market Players

Aikolon Oy

Eagle Performance Plastics Inc.

Emco Industrial Plastics Inc.

Ensinger Inc.

Kuraray Europe GmbH

Mitsubishi Chemical Advanced Materials AG

PlastiComp Inc.

RTP Company

SABIC

Solvay SA

Report Scope:

In this report, the Global Polyetherimide Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Polyetherimide Market, By Form:

Film

Sheet

Granule

Tube

Rod

Polyetherimide Market, By Process Type:

Injection Molding

Extrusion

Thermoforming

Compression Molding

Polyetherimide Market, By Application:

Automotive

Aerospace

Electronics

Pharmaceutical

Industrial

Consumer

Food

Others

Polyetherimide Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Polyetherimide Market.

Available Customizations:

Global Polyetherimide Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. GLOBAL POLYETHERIMIDE MARKET OUTLOOK

- 4.1. Market Size & Forecast
 - 4.1.1. By Value & Volume
- 4.2. Market Share & Forecast
 - 4.2.1. By Form (Film, Sheet, Granule, Tube, Rod)
 - 4.2.2. By Process Type (Injection Molding, Extrusion, Thermoforming, Compression Molding)
 - 4.2.3. By Application (Automotive, Aerospace, Electronics, Pharmaceutical, Industrial, Consumer, Food, Others)
 - 4.2.4. By Region

- 4.2.5. By Company (2022)
- 4.3. Market Map
 - 4.3.1. By Form
 - 4.3.2. By Process Type
 - 4.3.3. By Application
 - 4.3.4. By Region

5. ASIA PACIFIC POLYETHERIMIDE MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value & Volume
- 5.2. Market Share & Forecast
 - 5.2.1. By Form
 - 5.2.2. By Process Type
 - 5.2.3. By Application
 - 5.2.4. By Country
- 5.3. Asia Pacific: Country Analysis
 - 5.3.1. China Polyetherimide Market Outlook
 - 5.3.1.1. Market Size & Forecast
 - 5.3.1.1.1. By Value & Volume
 - 5.3.1.2. Market Share & Forecast
 - 5.3.1.2.1. By Form
 - 5.3.1.2.2. By Process Type
 - 5.3.1.2.3. By Application
 - 5.3.2. India Polyetherimide Market Outlook
 - 5.3.2.1. Market Size & Forecast
 - 5.3.2.1.1. By Value & Volume
 - 5.3.2.2. Market Share & Forecast
 - 5.3.2.2.1. By Form
 - 5.3.2.2.2. By Process Type
 - 5.3.2.2.3. By Application
 - 5.3.3. Australia Polyetherimide Market Outlook
 - 5.3.3.1. Market Size & Forecast
 - 5.3.3.1.1. By Value & Volume
 - 5.3.3.2. Market Share & Forecast
 - 5.3.3.2.1. By Form
 - 5.3.3.2.2. By Process Type
 - 5.3.3.2.3. By Application
 - 5.3.4. Japan Polyetherimide Market Outlook

- 5.3.4.1. Market Size & Forecast
 - 5.3.4.1.1. By Value & Volume
- 5.3.4.2. Market Share & Forecast
 - 5.3.4.2.1. By Form
 - 5.3.4.2.2. By Process Type
 - 5.3.4.2.3. By Application
- 5.3.5. South Korea Polyetherimide Market Outlook
 - 5.3.5.1. Market Size & Forecast
 - 5.3.5.1.1. By Value & Volume
 - 5.3.5.2. Market Share & Forecast
 - 5.3.5.2.1. By Form
 - 5.3.5.2.2. By Process Type
 - 5.3.5.2.3. By Application

6. EUROPE POLYETHERIMIDE MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value & Volume
- 6.2. Market Share & Forecast
 - 6.2.1. By Form
 - 6.2.2. By Process Type
 - 6.2.3. By Application
 - 6.2.4. By Country
- 6.3. Europe: Country Analysis
 - 6.3.1. France Polyetherimide Market Outlook
 - 6.3.1.1. Market Size & Forecast
 - 6.3.1.1.1. By Value & Volume
 - 6.3.1.2. Market Share & Forecast
 - 6.3.1.2.1. By Form
 - 6.3.1.2.2. By Process Type
 - 6.3.1.2.3. By Application
 - 6.3.2. Germany Polyetherimide Market Outlook
 - 6.3.2.1. Market Size & Forecast
 - 6.3.2.1.1. By Value & Volume
 - 6.3.2.2. Market Share & Forecast
 - 6.3.2.2.1. By Form
 - 6.3.2.2.2. By Process Type
 - 6.3.2.2.3. By Application
 - 6.3.3. Spain Polyetherimide Market Outlook

- 6.3.3.1. Market Size & Forecast
 - 6.3.3.1.1. By Value & Volume
- 6.3.3.2. Market Share & Forecast
 - 6.3.3.2.1. By Form
 - 6.3.3.2.2. By Process Type
 - 6.3.3.2.3. By Application
- 6.3.4. Italy Polyetherimide Market Outlook
 - 6.3.4.1. Market Size & Forecast
 - 6.3.4.1.1. By Value & Volume
 - 6.3.4.2. Market Share & Forecast
 - 6.3.4.2.1. By Form
 - 6.3.4.2.2. By Process Type
 - 6.3.4.2.3. By Application
- 6.3.5. United Kingdom Polyetherimide Market Outlook
 - 6.3.5.1. Market Size & Forecast
 - 6.3.5.1.1. By Value & Volume
 - 6.3.5.2. Market Share & Forecast
 - 6.3.5.2.1. By Form
 - 6.3.5.2.2. By Process Type
 - 6.3.5.2.3. By Application

7. NORTH AMERICA POLYETHERIMIDE MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value & Volume
- 7.2. Market Share & Forecast
 - 7.2.1. By Form
 - 7.2.2. By Process Type
 - 7.2.3. By Application
 - 7.2.4. By Country
- 7.3. North America: Country Analysis
 - 7.3.1. United States Polyetherimide Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value & Volume
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Form
 - 7.3.1.2.2. By Process Type
 - 7.3.1.2.3. By Application
 - 7.3.2. Mexico Polyetherimide Market Outlook

- 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value & Volume
- 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Form
 - 7.3.2.2.2. By Process Type
 - 7.3.2.2.3. By Application
- 7.3.3. Canada Polyetherimide Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value & Volume
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Form
 - 7.3.3.2.2. By Process Type
 - 7.3.3.2.3. By Application

8. SOUTH AMERICA POLYETHERIMIDE MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value & Volume
- 8.2. Market Share & Forecast
 - 8.2.1. By Form
 - 8.2.2. By Process Type
 - 8.2.3. By Application
 - 8.2.4. By Country
- 8.3. South America: Country Analysis
 - 8.3.1. Brazil Polyetherimide Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value & Volume
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Form
 - 8.3.1.2.2. By Process Type
 - 8.3.1.2.3. By Application
 - 8.3.2. Argentina Polyetherimide Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value & Volume
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Form
 - 8.3.2.2.2. By Process Type
 - 8.3.2.2.3. By Application
 - 8.3.3. Colombia Polyetherimide Market Outlook

- 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value & Volume
- 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Form
 - 8.3.3.2.2. By Process Type
 - 8.3.3.2.3. By Application

9. MIDDLE EAST AND AFRICA POLYETHERIMIDE MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value & Volume
- 9.2. Market Share & Forecast
 - 9.2.1. By Form
 - 9.2.2. By Process Type
 - 9.2.3. By Application
 - 9.2.4. By Country
- 9.3. MEA: Country Analysis
 - 9.3.1. South Africa Polyetherimide Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value & Volume
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Form
 - 9.3.1.2.2. By Process Type
 - 9.3.1.2.3. By Application
 - 9.3.2. Saudi Arabia Polyetherimide Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value & Volume
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Form
 - 9.3.2.2.2. By Process Type
 - 9.3.2.2.3. By Application
 - 9.3.3. UAE Polyetherimide Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value & Volume
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Form
 - 9.3.3.2.2. By Process Type
 - 9.3.3.2.3. By Application
 - 9.3.4. Egypt Polyetherimide Market Outlook

- 9.3.4.1. Market Size & Forecast
 - 9.3.4.1.1. By Value & Volume
- 9.3.4.2. Market Share & Forecast
 - 9.3.4.2.1. By Form
 - 9.3.4.2.2. By Process Type
 - 9.3.4.2.3. By Application

10. MARKET DYNAMICS

- 10.1. Drivers
- 10.2. Challenges

11. MARKET TRENDS & DEVELOPMENTS

- 11.1. Recent Developments
- 11.2. Product Launches
- 11.3. Mergers & Acquisitions

12. GLOBAL POLYETHERIMIDE MARKET: SWOT ANALYSIS

13. PORTER'S FIVE FORCES ANALYSIS

- 13.1. Competition in the Industry
- 13.2. Potential of New Entrants
- 13.3. Power of Suppliers
- 13.4. Power of Customers
- 13.5. Threat of Substitute Product

14. COMPETITIVE LANDSCAPE

- 14.1. Aikolon Oy
 - 14.1.1. Business Overview
 - 14.1.2. Company Snapshot
 - 14.1.3. Products & Services
 - 14.1.4. Current Capacity Analysis
 - 14.1.5. Financials (In case of listed)
 - 14.1.6. Recent Developments
 - 14.1.7. SWOT Analysis
- 14.2. Eagle Performance Plastics Inc.

- 14.2.1. Business Overview
- 14.2.2. Company Snapshot
- 14.2.3. Products & Services
- 14.2.4. Current Capacity Analysis
- 14.2.5. Financials (In case of listed)
- 14.2.6. Recent Developments
- 14.2.7. SWOT Analysis
- 14.3. Emco Industrial Plastics Inc.
 - 14.3.1. Business Overview
 - 14.3.2. Company Snapshot
 - 14.3.3. Products & Services
 - 14.3.4. Current Capacity Analysis
 - 14.3.5. Financials (In case of listed)
 - 14.3.6. Recent Developments
 - 14.3.7. SWOT Analysis
- 14.4. Ensinger Inc.
 - 14.4.1. Business Overview
 - 14.4.2. Company Snapshot
 - 14.4.3. Products & Services
 - 14.4.4. Current Capacity Analysis
 - 14.4.5. Financials (In case of listed)
 - 14.4.6. Recent Developments
 - 14.4.7. SWOT Analysis
- 14.5. Kuraray Europe GmbH
 - 14.5.1. Business Overview
 - 14.5.2. Company Snapshot
 - 14.5.3. Products & Services
 - 14.5.4. Current Capacity Analysis
 - 14.5.5. Financials (In case of listed)
 - 14.5.6. Recent Developments
 - 14.5.7. SWOT Analysis
- 14.6. Mitsubishi Chemical Advanced Materials AG
 - 14.6.1. Business Overview
 - 14.6.2. Company Snapshot
 - 14.6.3. Products & Services
 - 14.6.4. Current Capacity Analysis
 - 14.6.5. Financials (In case of listed)
 - 14.6.6. Recent Developments
 - 14.6.7. SWOT Analysis

14.7. PlastiComp Inc.

- 14.7.1. Business Overview
- 14.7.2. Company Snapshot
- 14.7.3. Products & Services
- 14.7.4. Current Capacity Analysis
- 14.7.5. Financials (In case of listed)
- 14.7.6. Recent Developments
- 14.7.7. SWOT Analysis

14.8. RTP Company

- 14.8.1. Business Overview
- 14.8.2. Company Snapshot
- 14.8.3. Products & Services
- 14.8.4. Current Capacity Analysis
- 14.8.5. Financials (In case of listed)
- 14.8.6. Recent Developments
- 14.8.7. SWOT Analysis

14.9. SABIC

- 14.9.1. Business Overview
- 14.9.2. Company Snapshot
- 14.9.3. Products & Services
- 14.9.4. Current Capacity Analysis
- 14.9.5. Financials (In case of listed)
- 14.9.6. Recent Developments
- 14.9.7. SWOT Analysis

14.10. Solvay SA

- 14.10.1. Business Overview
- 14.10.2. Company Snapshot
- 14.10.3. Products & Services
- 14.10.4. Current Capacity Analysis
- 14.10.5. Financials (In case of listed)
- 14.10.6. Recent Developments
- 14.10.7. SWOT Analysis

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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Product name: Polyetherimide Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Form (Film, Sheet, Granule, Tube, Rod), By Process Type (Injection Molding, Extrusion, Thermoforming, Compression Molding), By Application (Automotive, Aerospace, Electronics, Pharmaceutical, Industrial, Consumer, Food, Others), By Region and Competition

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