

# BRIC Automotive Plastics Market Driven by Stringent Emission Regulations

*BRIC automotive plastics market is driven by growing demand for passenger vehicles, export of automotive plastics components, & stringent government regulations*

VALLEY COTTAGE, NEW YORK, UNITED STATES, August 4, 2015 /EINPresswire.com/ -- Future Market Insights, a U.K. based global market research firm, announces the release of its latest report titled, "[Automotive Plastics](#) Market: BRIC Industry Analysis and Opportunity Assessment 2015 - 2020". According to the report, the BRIC automotive plastics market was valued at US\$ 11,244.4 million in 2014, and is projected to register a compound annual growth rate (CAGR) of 15.4% during forecast period 2015 - 2020.



Automotive plastics are used to manufacture various components such as lighting systems, seating systems, automotive carpets and upholstery, bumpers, etc. The versatile properties of plastics such as easy moldability, durability, scratch resistance, thermal stability, impact strength and resistance to abrasions gives this material an edge over others, making it ideal for manufacturing automobile components. Apart from this, reduction in manufacturing cost, durability and increased strength of plastics has encouraged manufacturers to use this material for three major applications in automobiles such as exterior, interior and under-bonnet components. Manufacturers use plastics for various components under these three applications including as a substitute for steel in vehicle doors, bumpers, fenders and other automotive components.

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Interior application segment accounted for higher revenue as compared to exterior and under-bonnet component segments in the BRIC automotive plastics market in 2014. Among all plastic material types, polypropylene (PP) leads in terms of consumption with 31%, followed by polyurethanes (PU), acrylonitrile butadiene styrene (ABS) and polycarbonates (PC). This is attributed to the various properties exhibited such as easy forming and lightweight as compared to metals. The PP segment is projected to dominate the BRIC automotive plastics market throughout the forecast period due to increasing penetration of premium cars in the region, whilst ABS is expected to register highest CAGR among all other plastic materials due to increasing usage in vehicle interiors. The passenger vehicle segment is expected to register a CAGR of 17%, making it the fastest growing segment when compared to the commercial vehicle segment. Growth of the aftermarket segment in the BRIC automotive plastics market is fuelled by replacement of old or damaged parts and increasing number of vehicle in operation due to increasing cab/rental car services across the globe.

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Growth of BRIC automotive plastics market is driven by various factors such as growing demand for passenger vehicles, rising export of automotive plastics components and stringent government regulations to control vehicular emissions. In India by the end of 2016, the “Bharat Stage-IV” vehicle emission regulations and fuel quality standards is expected to be implemented in 50 major cities. These norms will prompt Original Equipment Manufacturers to produce more plastic components for application in vehicles. Though the market is promising in terms of return on investment (ROI), patents and regulatory hurdles along with global shift towards bio-based plastic materials could pose a challenge to the BRIC automotive plastics market.

The BRIC automotive plastics market is fragmented in nature, with numerous domestic and global players in the market. This makes it a considerably high growth potential market. Recently, the Indian government announced the “Automotive Mission Plan (AMP) II, 2016–26” under Make in India campaign, which is expected to be finalized by the end of 2015. This plan focuses on development of auto parks, establishment of advanced automotive training institutes and auto design centres. These factors are expected to fuel growth of the BRIC automotive plastics market over the forecast period.

For more insights BRIC Automotive Plastics Market, you can request a sample report at <http://www.futuremarketinsights.com/reports/sample/rep-br-81>

The report offers insights and analyses key strategies of companies and provides the financial outlook of the automotive plastic market. The reports covers key players such as Reliance Industries Limited, Bayer Material Science, BASF, Dow Chemical International Private Limited and also automotive plastic component manufacturers such as Lear Corporation, Faurecia Pvt. Ltd.

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