

Automotive Plastic Market to Provide Over USD 56.38 Billion Revenue by 2023

Global Automotive Plastic Market by Type (Polypropylene, Polyurethane, Polycarbonate), Application (Interiors Body, Under Bonnet), and Region – Forecast to 2023

PUNE, MAHARASHTRA, INDIA, May 26, 2017 /EINPresswire.com/ -- Market Highlights

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Automotive plastics play a fundamental role in the construction and comfort of modern automobile industry due to their low cost, ease in design flexibility, chemical resistance, as well as appearance,



Key Players in Market are BASF SE (Europe), Akzo Nobel N.V. (Europe), Evonik Industries (Europe), Saudi Basic Industries Corporation (Saudi Arabia), DSM Company (Europe), The Dow Chemical Company (US)”

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plastics usage has increased in the automotive industry. Fundamentally, automotive plastic used in automobile industry. Major application of automobile plastics are interiors body, under bonnet, exterior body, and electrical components. Among all application exterior body is domination application of automotive plastic due to low cost manufacturing.

The [Global Automotive Plastic Market](#) is expected to Reach market Size of USD 56.38 Billion by 2023 with CAGR of 12.6% between 2016 and 2023.

Key Players

Key players of the global Automotive Plastic market are:

- BASF SE (Europe)
- Akzo Nobel N.V. (Europe)
- Evonik Industries (Europe)
- Saudi Basic Industries Corporation (SABIC) (Saudi Arabia)
- DSM Company (Europe), Teijin limited (Japan)
- The Dow Chemical Company (US)
- E. I. du Pont de Nemours and Company (US)
- LyondellBasell Industries N.V. (US)
- Quadrant group of companies (Japan)

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Regional Analysis:

The global automotive plastic market is categorized on the basis of miscellaneous geographic segmentation which contains regions such as North America, Europe, Asia-Pacific, Middle East and Africa. Out of all, Asia Pacific automotive plastic market is largest market owing to healthy industry growth of application industry in China, Japan and India. Asia Pacific automotive plastic market size is likely to witness highest gains over the forecast period. Increasing demand for automotive industry in the China, India, Taiwan, and South Korea has made Asia Pacific largest consumer of the automotive plastic market. China is major dominating country owing to large scale production of end user industry of automobile. Asia Pacific region dominates the global automotive plastic market as it accounted for more than 55% of the global auto plastic demand in 2016. Also, growing automobile manufacture in the developing markets such as India, China, and developed economy like Japan in the APAC region is Predicted key driving factors for increasing automotive plastic demand worldwide. Additionally increasing secondary market of the automotive industry in South Asia and Latin America is also affect the demand for automotive plastics in APAC region.

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The second largest market of automotive plastic is Europe region including the countries Germany, Italy, and France due to various automobile application such as safety feature Airbags, made from high-strength nylon or reinforced polyamide fibers, cushion impact in the event of frontal collisions are another safety feature, which reduces injuries. In addition, headlights made from plastics can be moulded into any imaginable shape, which allows lamps to adapt to differing light conditions, thereby increasing visibility.

The third largest market of automotive plastic is North America, witnessed in growth of automotive plastic market due to various application such as interiors body, under bonnet, exterior body, and electrical components. Expansion in manufacture in various region of automobiles by major key players will boost automotive plastics market demand. Investment for auto manufacturing key players in Mexico are growing and will result in almost 55% increase in automobile production during the next year. Latin America and Middle East also witnessed in growth of automotive plastic market due to growing of automobile industry.

Segmentation

The global automotive plastic market is majorly segmented on the basis of types, application and region. Based on types of automotive plastic the market is segmented into polypropylene, polyurethane, acrylonitrile-butadiene-styrene, polyamide, polymethyl methacrylate, polycarbonate, and others (Polyvinyl Chloride, Polyethylene). Based on application the market segmented into interiors body, under bonnet, exterior body, and electrical components and based on region market is segmented into North America, Europe, APAC, Latin America, and Middle East & Africa.

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questions.

In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

Akash Anand
Market Research Future
+1 646 845 9312
email us here

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