



Global Polyether Ether Ketone (PEEK) Market to Surpass US\$ 986.4 Million by 2025

Coherent Market Insights is a leading market research Publisher which offers research report on "Global Polyether Ether Ketone (PEEK) Market".

SEATTLE, WASHINGTON, UNITED STATES, November 6, 2017 /EINPresswire.com/ -- Global polyether ether ketone (PEEK) market was valued at US\$ 452.0 million in 2016, according to Polyether Ether Ketone (PEEK) Market, by Product Type (Glass-filled, Carbon-filled, and Unfilled), by Applications (Automotive, Aerospace, Electrical & Electronics, Medical, Oil & Gas, and Others), published by Coherent Market Insights. The polyether ether ketone (PEEK) market is expected to exhibit a CAGR of 9.2% over the forecast period (2017-2025) to reach US\$ 986.4 million by 2025.

PEEK has various properties such as high tensile strength, flexural strength, creep resistant, and high electrical and heat resistant properties. PEEK is widely used in the electrical and electronics industry for making parts such as special heat resistant bearing, gears, insulation patches, high temperature connectors, and mobile phone components. Increasing demand for parts made of PEEK material is expected to drive growth of the polyether ether ketone market. PEEK has high application in the automotive industry. This is due to increasing use of PEEK in automobile parts such as engine, gaskets, transmission rings, friction rings, and thrust washers is another factor expected to drive growth of the market over the forecast period.

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Key Trends and Analysis of Polyether Ether Ketone (PEEK) Market:

Among product type, glass-filled PEEK segment is expected to hold dominant position in the market over the forecast period, registering a CAGR of 8.3% and projected to be value at US\$ 735.0 million by 2025. This is due to addition of glass fibers, which in turn, reduces the expansion rate and increase the flexural modulus of PEEK. This in turn improves the stiffness, stability, and strength of the PEEK.

Among applications, electrical and electronics segment is expected to hold dominant position over the forecast period, followed by automotive and medical applications. This is mainly owing to its high temperature resistant and mechanical properties, PEEK is preferred by electronics manufacturers in manufacturing of electronic devices such as mobile phones, computer components, among others.

Key Takeaways of the Market:

Europe held a dominant position in the Polyether Ether Ketone (PEEK) market in 2016, valued at US\$ 175.3 million and is expected to exhibit a CAGR of 8.1% over the forecast period. Advancement in technology and new applications of polyether ether ketone in medical, automotive, and aerospace, is expected to fuel demand for polyether ether ketone in this region. According to National Center for Biotechnology Information (NCBI), various forms of polyether ether ketone such as PEEK-LT1, PEEK-LT2, and others are used in medical surgical fields such as orthopedic surgery, spine surgery, and maxilla-facial surgery. Moreover, PEEK is majorly used in the automotive industry. This is due to increasing investment in research and development in

automotive sector by U.K. government. It has invested US\$ 1.63 billion in 2015 in R&D for manufacturing lightweight material, low-carbon propulsion, and autonomous vehicles. Increasing demand for new technology vehicles are some of the factors fueling demand for polyether ether ketone (PEEK) in the region.

North America is the second largest region in the global polyether ether ketone (PEEK). The U.S., Canada, and Mexico are the top manufacturers of automotive parts. According to International Trade Administration, Canada is the major exporter of automotive parts, followed by Mexico. Exports of automotive parts by the U.S to the European Union has exhibited steady growth since 2012 to 2015, which has increased approximately from US\$ 5 billion to US\$ 7.2 billion respectively. Increasing demand for automobiles and advancement in technology in automobile manufacturing is projected to fuel growth of the polyether ether ketone market in North America over the forecast period.

To know the latest trends and insights prevalent in this market, click the link below:

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Asia Pacific is expected to be the fastest growing region in the global polyether ether ketone (PEEK) market over the forecast period. It was valued at US\$ 98.8 million in 2016 and projected to exhibit a CAGR of 12% over the forecast period. China, South Korea, and India are the major countries for electrical and electronics production. According to Indian Brand Equity Foundation (IBEF), the Indian electronic market is expected to reach US\$ 400 billion over the forecast period, due to setting-up of Electronic Hardware Technology parks (EHTP) in the special economic zones, which augmented more foreign direct investments. The government has also initiated modified special incentive package (MSIPS), in which US\$ 1.7 billion is expected to be invested in the electronic sector by 2017.

Some of the major players operating in the global polyether ether ketone (PEEK) market are Zyex Ltd., Solvay S.A., Victrex plc, Caledonian Industries Ltd., Panjin Zhongrun High Performance Polymers Co. Ltd., Quadrant EPP Surlon India Ltd., Evonik Industries AG, and Jrlon Inc.

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