

Global Plastic in Electric Vehicles Market is expected to grow at CAGR of 43.03% to reach \$6274.31 million by 2023

The European market generated revenue of \$251.56 million in the year 2017 expected to grow at a CAGR of 43.92% to reach revenue of \$2235.46 million by 2023.

HYDERABAD, TELANGANA, INDIA, June 13, 2018 /EINPresswire.com/ -- According to the new market research report by [IndustryARC](#) titled "Plastics in Electric Vehicles Market: By Type (Polyamide, Polyurethanes, Polybutylene Terephthalate, Polystyrene and Others), By Application (Cooling Pipes, Fans, Reinforcement and Others) & By Geography - (2018-2023)" published by IndustryARC, the market is driven by bringing continual change over organic compounds of plastic polymers composites, and it's demand due to performance competency is aiding the market growth.



Asia-Pacific dominates with major share and growth in the Plastic in Electric Vehicles Market

Europe is the dominating market holding a share of approximately 32% in 2017. The European market generated revenue of \$251.56 million in the year 2017. The market is expected to grow at a CAGR of 43.92% to reach revenue of \$2235.46 million by 2023. Germany is the leading region in the European market, where Germany summed up 39100 passenger cars and light commercial vehicles. Asia-Pacific market is the fastest growing market with a CAGR of 48.23%. The APAC market gained a value of \$212.10 million in 2017, and the market is estimated to reach revenue of \$2249.86 million by 2023. China is the leading manufacturing country and with high processing industries. The major contribution of China is a factor behind the fastest growth of the APAC market. North America market demand for Electric Vehicles products is estimated to grow at a CAGR of 39.02% and to reach \$1228.49 million by 2023, which is very low if compared to other continents. The U.S. is expected to propel the demand for plastic material electric vehicles in the coming years.

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Light weight nature type of plastic are strongly known for its nature that helps the electric vehicles to improve its efficiency. Among all the types of plastic, Polypropylene market is the leading type segment, which is forecast to lead the market at CAGR of 32.73% with revenue of \$283.04 million till 2018. Polypropylene market is expected to reach revenue of \$1154.03 million by 2023. In the upcoming years, polyurethane will grow its dominance for the forecast period of 2018-2023. The Polyurethane market is expected to grow at a CAGR of 42.78% to reach revenue of \$1594.58 million in 2023. Polycarbonate is slated to witness a faster growth rate, with a CAGR of 51.99% to reach revenue of \$490.89 million by 2023.

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Excerpts on Market Growth Factors

High adaptability to suit the customer requirements and early arrival of plastic raw materials into emerging application areas like automobiles, especially Electric vehicles is creating opportunities for the automobile industry. In the upcoming future, aerospace and defense will also be included.

Electric and hybrid cars offer reduced fuel, automobile emissions free vehicle, and low operating costs, which are the reasons behind the high adoption of plastic on the electric vehicles market.

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Key players of the Plastic in Electric Vehicles Market

Dow and DuPont, BASF and Covestro are amongst the key market players in the plastic used electric vehicle market. Dow and DuPont together held a share of 31%, BASF SE holds 11% while Covestro AG occupies 10% of the market. Du Pont De Nemours and Company has patents in the category of Battery Pack Cell, Electric vehicle Motors, Film Capacitors, and Connectors and Cable Jacketing. Covestro has products such as Roof module, Side Windows, Sunroof Encapsulation, and Industrial vehicle parts made up of Polyurethane and Polybutylene Terephthalate. BASF SE is offering plastics under the category chemicals for Engineered Plastics and Foam specialties.

Plastic in Electric Vehicles Market report is segmented as below

A. Plastics in Electrical vehicles Market – By Type

1. Polyamide
2. Polyurethanes
3. Polybutylene Terephthalate
4. Polystyrene
5. Polypropylene
6. Polyvinyl Chloride
7. Polyethylene
8. ABS
9. Polycarbonate
10. Others

B. Plastic in Electrical vehicles Market – By Application

1. Cooling Pipes
2. Fans
3. Reinforcement
4. Battery pack structures and cells
5. Others

C. Plastic in Electric Vehicles Market by Geography (covers 10+ countries)

D. Plastic in Electric Vehicles Entropy Market

Manufacturer Cited / Interviewed

1. Solvay SA

- 2.Evonik Industries AG
- 3.Rochling Group
- 4.Lanxess AG
- 5.Saudi Arabia Basic Industries Corporation(Sabic)
- 6.Mitsubishi Chemical Holdings Corporation
- 7.Company 7
- 8.Company 8
- 9.Company 9

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B.Polyurethanes Market

<https://industryarc.com/Report/11682/polyurethanes-market-analysis.html>

What can you expect from the report?

The Plastic in Electric Vehicles Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories & Application
2. Market trends & Relevant Market Data
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (Revenue & Volume)
12. Country level Analysis
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

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We look forward to support the client to be able to better address their customer needs, stay ahead in the market, become the top competitor and get real-time recommendations on business strategies and deals. Contact us to find out how we can help you today.

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