

Global Nylon 66 Market valuation to reach US\$ 6.0 Billion by 2026

Global Nylon 66 market is projected to expand at a CAGR of 3.0% from 2018 to 2026.

ALBANY, NY, USA, October 5, 2020 /EINPresswire.com/ -- A Transparency Market research report states that the competition in the global [nylon 66 market](#) has become stiff in the past few years. The development comes in the backdrop of expanding applications of the product. The higher heating temperature of the material makes it a worthy replacement for existing materials used in automotive and electricals.



The global nylon 66 market is a consolidated trade arena with very few prominent players. Some of them include Asahi Kasei Corporation, ANXESS, BASF SE and DowDuPont. Most players are keen on establishing manufacturing plants in new regions to expand their global footprint.

The global nylon 66 market is expected to grow at a formidable CAGR of 3% during the forecast period – 2018 to 2026. According to analysts, the global nylon 66 market is expected to attain an overall value of US\$6bn by the end of 2026.

Based on segments, the application segment is predicted to hold the highest share in the global nylon 66 market. The expanding application in the automotive and electronics industry, will spearhead growth in the global nylon 66 market.

In terms of geography, North America is projected to remain dominant in the global nylon 66 market. Again, the flourishing automotive industry and surmounting demand for electronics will drive demand for the product here.

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Expanding Applications in Automotive and Electronics Sector to Steer Growth

One of the major applications of nylon 66 is in the electrical and electronics sector. Their excellent heat resistant properties make them ideal in electrical and electronic products. Heat is a common byproduct of electrical and electronic gadgets. And, high levels of heat can cause damage to the device. Thus, manufacturers find nylon 66 as an ideal insulating material in the electrical and electronic gadgets. This is expected to propel demand in the global nylon 66 market.

Furthermore, the same property makes them ideal for engine parts. With automotive manufacturers experimenting with engine design and efficiency, players in the nylon 66 market will also witness new avenues in innovation. They will have to develop products to suit emerging requirements of the automotive industry, thus fueling demand in the global nylon 66 market.

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Shortage to Hamper Growth in Nylon 66 Market

While the global nylon 66 market has several factors to influence growth in the coming years, the very shortage of the raw material raises concerns among players. In the recent years, several manufacturers have battled shortage of raw material. However, the demand has inflated price of the product, which has brought respite among the players.

The consistency in demand is expected to maintain momentum in the global nylon 66 market. Furthermore, players in the market are gradually increasing their production capacity to gain dominance in the market and capitalize on the rise in prices trend. Meanwhile, attempt to identify measures to sustain supply of raw materials is also maintaining the momentum among players in the global nylon 66 market.

The study presented here is based on a Transparency Market Research report titled "Nylon 66 Market (Grade - Fiber and Resin; Application - Textiles, Industrial, Carpets, Automotive, Electrical and Electronics, Consumer Goods and Appliances, Packaging, Films and Coatings, Others (Wires and Cables)) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2018 – 2026."

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The global nylon 66 market is segmented based on:

Grade

- Eiber Grade
- Resin Grade

Application

- Textiles
- Industrial/Machinery
- Carpets
- Automotive
- Consumer Goods & Appliances
- Electrical & Electronics
- Packaging
- Films & Coatings
- Wires
- Tables

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

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