

Polypropylene and Polypropylene Composites Market is Expected to Touch a Value of \$84,419 million by 2025

Polypropylene is one of the commonly used plastics as well as a fiber. As fiber, polypropylene is used in the manufacturing of artificial turf for sports

PORTLAND, OR, UNITED STATES, October 12, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, Global Polypropylene and Polypropylene Composites Market for Injection Molding by Product, Fiber Type, and Application: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global polypropylene and polypropylene composites market for injection molding was valued at \$54,703 million in 2016, and is projected to reach \$78,381 million by 2023, growing at a CAGR of 5.1% from 2017 to 2023. The polypropylene (PP) segment accounted for more than 89% share of the global polypropylene and polypropylene composites market for injection molding in 2016.

Injection molded plastics have gained significant attention in the recent years, owing to their low waste production, material flexibility, wide range of applications, and low labor cost. Recent technological developments, such as computer-aided engineering and automation, in injection molding process have widened the scope of injection molded plastics in several applications. Injection molded polypropylene is used in food & beverage containers, owing to its high chemical resistance and translucent nature. Moreover, it is widely utilized in several end-use applications such as flexible packaging, rigid packaging, automotive, and consumer products. Furthermore, polypropylene composites are witnessing increased demand in the aerospace & defense sector, owing to their high tensile strength and superior resistance to heat, which allow them to be used in harsh environments.

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Based on product, the market is segmented into polypropylene (PP) and polypropylene composites. The polypropylene composites segment is projected to be the most lucrative segment from 2017 to 2023, owing to their versatility, low cost, and high impact resistance. Furthermore, lightweight, high tensile strength, and recyclable nature polypropylene composites have encouraged automobile manufactures to use polypropylene composites in the exterior and interior parts of the automobile, thereby improving fuel efficiency and minimizing emissions.

On the basis of fiber type, the market is divided into glass fiber, carbon fiber, and others. The

carbon fiber polypropylene composites segment is estimated to grow at the highest CAGR during the forecast period, due to high strength to weight ratio, corrosion resistance, fatigue resistance, and fire resistance properties of the carbon fiber polypropylene composites.

By application, the market is categorized into transportation, electrical & electronics, aerospace & defense, and others. The aerospace & defense segment is projected to be the most lucrative segment from 2017 to 2023, owing to rise in demand for high-performance material from the aerospace & defense industry.

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Key Findings of the Polypropylene and Polypropylene Composites Market:

- The carbon fiber segment is expected to grow at a significant CAGR of 12.1%, in terms of value, from 2017 to 2023.
- The transportation segment is projected to grow at a CAGR of 5.6%, in terms of value.
- The glass fiber composites segment accounted for more than 64% share of the global market for injection molding, and is projected to grow at a CAGR of 7.9%, in terms of value.
- The polypropylene and polypropylene composites market for injection molding in Asia-Pacific is expected to grow at the highest CAGR of 6.1%, in terms of value.
- The North American market accounted for more than 38% share in 2016.

In 2016, North America and Europe collectively accounted for more than 65% of the global polypropylene and polypropylene composites market for injection molding, in terms of value. This is attributed to wide use of polypropylene and polypropylene composites in automobile industries to manufacture lightweight automobiles, as they enhance the fuel efficiency. Furthermore, in North America, injection molded polypropylene & polypropylene composites are widely used in electricals & electronics and packaging industries. In Europe, the European legal framework and strategies foster the widespread use of injection molded polypropylene & polypropylene composites products in various industries, which provide growth opportunities for the market.

The major companies profiled in this report are Borealis AG, Sumitomo Chemicals, Exxon Mobil Corporation, Sinopec Ltd, SABIC, Formosa Plastics Corporation, Lyondell Basell Industries N.V., DuPont, INEOS, and Braskem.

Access Full Summary @ <https://www.alliedmarketresearch.com/polypropylene-and-polypropylene-composites-market>

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