Polymer Nanocomposites Market: Emerging Economies Present Significant Growth Opportunities

Polymer nanocomposites find application in construction, automotive, electrical & electronics, packaging, and biomedical & defence among others.

PUNE, MAHARASHTRA, INDIA, December 7, 2020 /EINPresswire.com/ -- The global polymer nanocomposites market will reach $11,549 million, in terms of revenue and 6,014 kilo tons corresponding volume by 2022, registering revenue growth of 10.9% during 2016 - 2022. North America held one - third share in the global polymer nanocomposites market in 2015, and is expected to maintain its lead during the forecast period.

Polymer Nanocomposites Market

The dispersion of nanofillers in polymer matrices are known to enhance the physical, mechanical, and barriers properties of the material. These enhanced properties make them more beneficial for use in industrial sectors such as construction, packaging, electrical & electronics among several others. Increasing use of polymer nanocomposites in the automotive as well as packaging industry and the stringent government regulations for automotive emissions in several countries such as the U.S., Germany, India, and China is invariably supporting the growth of global polymer nanocomposites market. On the contrary, high cost of processing is dampening the market growth. The growing consumption of graphene and related materials would drive the future growth of the market.

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The nanoclays segment generated three-fifths of overall revenue in 2015, owing to its flame retardant, mechanical & barrier, dispersion properties, and reduced weight. Furthermore, the segment is projected to be the fastest growing, at 11.8% CAGR during 2016-2022. Carbon

nanotubes segment follows nanoclays at second place.

Polymer nanocomposites find application in construction, automotive, electrical & electronics, packaging, and biomedical & defence among others. Automotive is the fastest growing application, registering a CAGR of 11.4% during 2016-2022 owing to the lightweight properties and high durability and strength of polymer nanocomposites. The rise of electric vehicles has invariably risen the demand for polymer nanocomposites.

Key findings of the study

• North America will grow at a CAGR of 10.9%, in terms of revenue, during 2016-2022 to continue to lead the market, followed by Asia-Pacific.
• Nanoclays segment occupied about three-fifths share in terms of both volume and revenue, in the polymer nanocomposites market.
• In 2015, packaging was the highest consumer of polymer nanocomposites worldwide, accounting one-fourth share in the overall market.
• Nanoclays is expected to be the fastest growing segment in the LAMEA region, registering a CAGR of 16.1%, in terms of volume.
• LAMEA is the fastest growing region, in terms of revenue, in the global polymer nanocomposite market, growing at a CAGR of 12.5% during 2016-2022.

North America and Europe collectively generated more than half of the total polymer nanocomposites market revenue in 2015; however, Asia Pacific and LAMEA shall collectively churn away about 2% of the revenue by 2022. Stringent government regulations imposed on vehicular emissions and rapid adoption polymer nanocomposites based materials in the packaging sector are the key factors responsible for market growth in these regions. However, LAMEA is projected to be the fastest growing segment during the forecast period.

The prominent players profiled in this report include Nanophase Technologies Corporation (U.S.), The Arkema Group (France), DuPont (U.S.), RTP Company (U.S.), Showa Denko Carbon, Inc. (U.S.), Inframat Corporation (U.S.), Powdermet, Inc. (U.S.), Nanocor, Inc. (U.S.), Nanocyl S.A. (Belgium), and Evonik Industries AG (Germany).

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