Polyamide Market Revenue Growth, New Launches, Regional Share Analysis & Forecast Till 2028

The increasing usage of polyamides in the automotive industry is the key factor propelling the market growth.

Reports And Data

NEW YORK CITY, NY, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- The ‘Global Polyamide Market Report,’ published by Reports and Data, offers a panoramic vision of the global Polyamide market. The report presents accurate details on market size and revenue growth rate over the forecast period. It expounds on the current industry scenario and offers a detailed assessment of the latest and emerging market trends. The report contains key industry statistics presented in a tabular format to give readers an exclusive picture of the global Polyamide market. The Global Polyamide Market size is estimated to reach USD 40.44 billion by 2028 from USD 29.95 Billion in 2019, delivering a CAGR of 3.9%. The market growth is driven by growing demand for polyamide in domestic products and food contact applications owing to their mechanical strength and excellent barrier properties against oxidation. Furthermore, the automotive sector is the major revenue pocket for polyamide market growth.

Polyamide finds application in an array of applications, including power tool housings, pumps, in electrical & electronic parts comprising switches, plugs, sockets, and antenna-mounting devices, valves for various machines, and others. Polyamides exhibit impressive physical properties, such as electrical resistance, tensile strength, and corrosion resistance, which makes them ideal for electrical applications as universal cable ties, switch housing, and insulators.

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The automotive industry is generating a huge demand for polyamides due to its extensive scope in applications ranging from structural to decorative components to electronic components in a vehicle. Growing usage of polyamides as a substitute for metals to reduce system costs and incorporate lighter components for reduced emissions and enhancing fuel efficiency will lead to an exponential growth of the global polyamide market over the forecast period. Moreover, growing product demand from the coatings and construction industry, owing to its chemical and abrasion resistance, high impact resistance, high resistance to extreme temperatures, and other superior properties, will also supplement market revenue through 2027.

Leading players involved in the global polyamide market are:
BASF SE, Huntsman Corp., Koch Industries, Honeywell International Inc., DSM N.V., Du Pont, Lanxess AG, Evonik Industries AG, Solvay AG, and RadiciGroup, among others.

Further key findings from the report suggest

Based on product type, the PA 6 segment held the largest share in the polyamide market share in 2019 and is set to showcase a growth rate of 4.4% through 2027 on account of growing product adoption in automotive, textile, and electrical industries for its excellent physical properties, including high tensile strength, good elasticity, and chemical resistance.
Bio-based polyamide is expected to grow the fastest rate of 5.2% during the forecast period.
Based on application, the engineering plastics application construed to a revenue generation of USD 10.90 Billion in 2019 and is estimated to showcase a CAGR of 4.2% during the forecast period.
Based on end-user, the automotive industry contributed significantly to the polyamide market revenue share in 2019 is estimated to witness a growth rate of 4.6% over the projected timeframe.
The aerospace & defense sector is projected to account for a revenue generation of nearly USD 3.10 Billion, delivering a CAGR of 4.4% through 2027.
The textile industry accounts for around 15% of the global polyamide market share in 2019 and is set to witness substantial gains over the analysis period.
In the regional landscape, North America accounted for 39.4% of the global polyamide market in 2019, followed by Europe, accounting for 24.8% of the market share. The APAC region is anticipated to witness the fastest growth over the forecast period owing to the massive growth and development of emerging economies like China, India, and South Korea in the region.
The Asia Pacific region dominated the polyamide business landscape, with over 50% of the market share in 2019, and is estimated to exhibit a notable growth rate of 4.8%through 2027.

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For the purpose of this study, Reports and Data has segmented the global polyamide market on the basis of product type, application, end-user, and region:
Product Type Outlook (Revenue: USD Billion; Volume: Million Tons; 2020-2028)
PA 6
PA 66
Bio-Based Polyamide
Others

Application Outlook (Revenue: USD Billion; Volume: Million Tons; 2020-2028)
Polyamide Fibers & Films
Engineering Plastics
Polyamide Adhesives

End-User Outlook (Revenue: USD Billion; Volume: Million Tons; 2020-2028)
Automotive
Electrical & Electronics
Aerospace & Defense
Textile
Films & Coatings
Sports & Leisure
Industrial
Others

Regional Outlook (Revenue: USD Billion; Volume: Million Tons; 2020-2028)
North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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