

Aerospace Plastics Market Value To Growth \$1,133 Million By 2026 | Top Companies and Industry Growth Insights

Global aerospace plastics industry garnered \$744 million in 2018, and is estimated to reach \$1.13 billion by 2026, growing at a CAGR of 5.4% from 2019 to 2026.

PORTLAND,, OREGON, UNITED STATES, April 4, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Aerospace Plastics Market by Material Type (Polyether Ether Ketone (PEEK), Poly Methyl Methacrylate (PMMA), Acrylonitrile Butadiene Styrene (ABS), Polycarbonate (PC), Polyphenylene Sulfide (PPS), and Others), Type of Aircraft (Commercial, Military, Rotorcraft, and Space), and Application (Cabin Interior, Windows & Windshield, Airframe, and Propulsion System): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global aerospace plastics industry garnered \$744 million in 2018, and is estimated to reach \$1.13 billion by 2026, growing at a CAGR of 5.4% from 2019 to 2026.

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Drivers, restraints, and opportunities

Surge in demand for light weight components and high-performance characteristics drive the global aerospace plastics market. However, high cost of fabrication hinders the market growth. On the other hand, the advent of bio-based plastics would create new opportunities in the industry.

The ABS segment to maintain its leadership status during the forecast period

Based on material type, the ABS segment contributed to the largest market share in the global aerospace plastics market, holding nearly one-third of the total share in 2018, and is estimated to maintain its leadership status during the forecast period. However, the PEEK segment is expected to register the fastest CAGR of 6.0% from 2019 to 2026. This is attributed to its improved characteristics including high strength, durability, corrosion resistance, and its suitability for usage in harsh environment.

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The commercial segment to contribute its highest share by 2026

Based on type of aircraft, the commercial segment contributed to more than two-fifths of the total share of the global aerospace plastics market in 2018, and is expected to hold the highest

share during the forecast period. Moreover, this segment is expected to grow at the highest growth rate with a CAGR of 6.0% from 2019 to 2026. This is due to rise in demand for commercial aircrafts from developing countries as the fleet size grows. The report also analyzes the segment including military, space, and rotorcraft.

Europe to maintain its dominant position during the forecast period

Based on region, Europe held the highest market share in 2018, contributing to nearly one-third of the global aerospace plastics market, and is estimated to maintain the dominant position by the end of 2026. In addition, this segment is expected to portray the highest CAGR of 6.0% from 2019 to 2026. This is due to the large concentration of aerospace OEMs and related component manufacturers in the region. North America is expected to maintain the second-highest position in terms of revenue by 2026.

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Leading market players

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- DuPont
- Mitsubishi Chemical Advanced Materials
- Röchling
- Sabic
- Saint-Gobain
- Solvay
- Victrex plc.
- Drake Plastics
- Ensinger

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