

Aerospace Plastics Market to Worth USD 27.74 Billion by 2028 | Aerospace Plastics Industry Surging at a 6.3% CAGR

The growth of the market is governed by various factors such as growing demand for more efficient and light weight aircraft

NEW YORK CITY, NY, UNITED STATES, April 19, 2022 /EINPresswire.com/ -- The [aerospace plastics market](#) is expected to reach USD 27.74 Billion by 2028, according to a new report by

Reports and Data. Aerospace plastics have low moisture absorption, high temperature, and chemical resistance, high strength, and stability even under stress, and insulating features. They can also be accurately manufactured to hold tight tolerations, and some have self-lubricating features that make them excellent for high-wear purposes like bearings. They offer a high degree of freedom when creating complex parts, allowing for the production of parts that cannot be obtained with conventional metal.

The features of high-end plastics offer various benefits to the aerospace industry, weight decrease being the most prominent one. By turning large parts of aerostructure from metal to plastic, aerospace engineers can reduce an aircraft's weight significantly without endangering strength. Decrease in overall weight directly influences a plane's performance and production, with abundant savings in fuel and repair costs.

The market in the North America region accounted for the largest share of 31.3% of the market in 2018. Presence of significant aircraft manufacturers in this region leads to the high revenue.

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Major companies profiled in the global market report include - Tech-Tool Plastics Inc., HITCO Carbon Composites, Inc., Premium Aerotec, Toray Carbon Fibers America Inc., Mitsubishi Heavy Industries Limited, Toho Tenax Company Limited, Ensinger GmbH, Hexcel Corporation, SGL Carbon SE, Saudi Basic Industries Corporation, Hyosung Corporation, and Kaman Corporation



Reports And Data

Further key findings from the report suggest

The Aerospace Plastics Market is estimated to reach USD 23.98 Billion by 2026, at a CAGR of 6.9% during the forecast period.

The increasing demand for additive manufacturing, such as 3D printing, is known to be the critical trend elevating the market growth.

The commercial aircraft type accounts for the largest share of 30.1% of the market in 2018.

The line fit type is anticipated to grow at the higher rate of 7.0% during the forecast period.

The cabin interior application segment is anticipated to grow at the highest rate of 7.5% during the forecast period.

The PMMA (Polymethyl Methacrylate) plastic type is anticipated to grow at the highest rate of 7.0% during the forecast period.

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APAC is anticipated to witness a CAGR of 6.9% during the forecast period owing to increasing aircraft demand. The airliners are continuously expanding the fleet size to meet passenger demand.

An increase in demand for aircraft in developing economies of Asia Pacific, such as China and India and an increase in demand for lightweight aircraft are expected to drive the market during the forecast period.

Various players are developing strategies to mark their presence in the industry.

For example, in 2016, Sekisui Polymer Innovations introduced aviation-grade thermoplastic sheet for aircraft seats and additional interior components. Also, the development of thermoplastic grades, including PTFE, POM-C, POM-H, and PA66, and their application in commercial aircraft parts will boost the market share.

To know more about the report @ <https://www.reportsanddata.com/report-detail/aerospace-plastics-market>

Segments covered in the report:

Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2018-2028)

Line Fit

Retrofit

Aircraft Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2018-2028)

Commercial Aircrafts

General & Business Aircrafts

Military Aircrafts

Rotary Aircrafts

Others

Application Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2018-2028)

Aerostructure
Cabin Interiors
Components
Equipment
Others

Plastic Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2018-2028)

PMMA (Polymethyl Methacrylate)
PC (Polycarbonate)
ABS (Acrylonitrile Butadiene Styrene)
PEEK (Polyetheretherketone)
PPS (Polyphenyl Sulfide)
Others

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Regional Outlook (Revenue, USD Billion; Volume, Million Tons, 2018-2028)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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Activated Carbon Market https://www.einnews.com/pr_news/567235966/rising-demand-for-activated-carbon-market-size-is-expected-to-reach-usd-16-44-billion-in-2028-at-a-cagr-of-8-8

Powder Coatings Market: <https://www.digitaljournal.com/pr/powder-coatings-market-share-booming-rapidly-with-recent-trends-and-forecast-2028>

Composites Market <https://www.reportsanddata.com/press-release/global-composites-market>

Bitumen Market https://www.einnews.com/pr_news/569000998/bitumen-market-size-and-demand-to-boost-usd-112-01-billion-by-2028-total-british-petroleum-villas-austria

Technical Textile Market https://www.einnews.com/pr_news/569002767/technical-textile-market-size-complete-analysis-of-latest-industry-figures-with-growth-forecast-2028

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