

Aerospace Plastics Market Revenue to Register Robust Growth Rate During 2019-2026, Global value are \$1,133 Million

Surge in demand for light weight components and high-performance characteristics drive the global aerospace plastics market.

PORTLAND, OREGON, UNITED STATES, July 27, 2022 /EINPresswire.com/ -- The report offers key drivers that propel the growth in the global [aerospace plastics market](#). These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.



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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.

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.

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.

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.

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Leading market players

- 1.BPG Industries
- 2.DuPont
- 3.Mitsubishi Chemical Advanced Materials
- 4.Röchling
- 5.Sabic
- 6.Saint-Gobain
- 7.Solvay
- 8.Mictrix plc.
- 9.Drake Plastics
- 10.Ensinger

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