

Renewable Materials in Automotive Market Revenue, Region & Country Share, Trends, Growth Analysis Till 2027 -IndustryARC

Surge in demand and production of electric vehicles in propelling the growth of renewable materials in the automotive market.

HYDERABAD, TELANGANA, INDIA, October 27, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [renewable materials in the automotive market](#) size is forecasted to reach US\$27 billion by 2027, after growing at a CAGR of 10.2% during the forecast period 2022-2027.

The major renewable materials used in automotive are polylactic acid, polyhydroxyalkanoates (PHA), polyvinyl alcohol, polypropylene and bioplastics. These polymers are also reinforced with natural fibers such as kenaf fiber, hemp fiber and cotton fiber. Many industries across the globe have faced several challenges due to the COVID-19 pandemic. The automotive industry has experienced pitfalls due to the unavailability of raw materials. The production and demand in this industry have declined due to an interrupted supply chain and the cessation of transportation. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Report/18252/renewable-materials-market-in-automotive-market-research-report-analysis.html>

Key Takeaways:

This IndustryARC report on the renewable materials in the automotive market highlights the following areas -

The notable growth in the Automotive industry is driving the growth of Renewable Materials in the Automotive market.

Natural fiber material plays an important role in several applications such as interior parts, automotive bumpers and vehicle bodies which is expected to provide a significant growth opportunity to increase Renewable materials in the Automotive market size in coming years.

Increase in production and demand for electric vehicles is expected to provide substantial growth opportunities for the industry players in near future in Renewable materials in the Automotive industry.

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Segmental Analysis:

Renewable Materials in Automotive Market Segment Analysis – by Material: The natural fiber segment is expected to grow at the fastest CAGR of 12.0% during the forecast period in the Renewable Materials Automotive Market. The growing environmental concerns related to raw materials used in the automotive industry, there is an increased awareness amongst manufacturers related to innovation in materials. Several benefits associated with the use of natural fiber is boosting the growth and is expected to account for significant Renewable Materials in the Automotive Market share.

Renewable Materials in Automotive Market Segment Analysis – by Vehicle Type: The ICE vehicle segment held the largest Renewable Materials in Automotive Market share in 2021, with over 62%. Internal combustion engine (ICE) vehicles largely utilized materials such as metal, glass and leather.

Renewable Materials in Automotive Market Segment Analysis – by Geography: The Asia-Pacific held the largest Renewable Materials in Automotive market share in 2021, with 34%. This growth is mainly attributed to the increase in the production of ICE vehicles and electric vehicles in this region.

Competitive Landscape:

The top 5 players in the renewable materials in the automotive industry are -

1. BASF SE
2. Knauf Industries
3. Americas Styrenics LLC (AmSty)

4. Celanese Corporation
5. Covestro AG

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