

Acrylonitrile Butadiene Styrene Market to Grow at a CAGR of ~6% | ~USD 43 Billion, 2033

Acrylonitrile butadiene styrene (ABS) market is estimated to garner a revenue of ~USD 43 Billion by the end of 2033 by growing at a CAGR of ~6% By 2033

NEW YORK, NEW YORK, UNITED STATE, December 15, 2022 /EINPresswire.com/ -- Global Acrylonitrile Butadiene Styrene Market Key Insights

During the forecast period of 2023~2033, the acrylonitrile butadiene styrene market is expected to reach an estimated value of ~USD 43 billion by the end of 2033 by expanding at a CAGR of ~6%. Further, the market generated a revenue of ~USD 27 Billion in the year 2022. The immense opportunity for the development of the sports sector is estimated to boost the market growth in the coming years.

Market Definition of Acrylonitrile Butadiene Styrene

Acrylonitrile butadiene styrene(ABS), with the chemical formula $(C_8H_8)_x$, $(C_4H_6)_y$, and $(C_3H_3N)_z$, is a popular thermoplastic polymer. About 105 °C (221 °F) is the temperature at which it transitions to glass. Since ABS is amorphous, it possesses a proper melting point. Styrene and acrylonitrile are polymerized with polybutadiene to create ABS, a terpolymer. Additionally, injection molding frequently uses the thermoplastic polymer acrylonitrile butadiene styrene. Owing to its low production cost and simplicity of machining, this engineering plastic is one of the most widely used thermoplastic polymers. Along with these useful qualities, it also has good high- and low-temperature performance, chemical and impact resistance, structural strength, and stiffness.

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Global Acrylonitrile Butadiene Styrene Market: Growth Drivers

The growth of the global acrylonitrile butadiene styrene market can majorly be attributed to the increasing usage of the product in the automobile, supported by the increasing investment by key market players in innovation and research and development. For instance, with the slogan “Designing Today for the Passengers of Tomorrow,” Covestro LLC began concentrating on the interior of cars at the VDI Congress on “Plastics in Automotive Engineering.” The company also

unveiled three new polycarbonate mixes, including Bayblend T85 XAT, an antistatic and dust-free interior panel that can be used to meet a variety of requirements for usage in automobile interiors. On the other hand, the rising collaboration between major market players to increase product production and improve supply chains are estimated to boost market growth. For instance, in order to produce styrene monomer utilizing bio-based hydrocarbons (Neste RE) and its derivatives of mass balance renewable plastics, such as acrylonitrile butadiene styrene, or bio-ABS, CHIMEI Corporation worked with Mitsubishi Corporation to establish a renewable plastic supply chain.

The global acrylonitrile butadiene styrene market is also estimated to grow majorly on account of the following:

Rising demand in the medical industry

Growing construction sector

High use in apparatuses, auto ancillaries

Rising carbon dioxide emissions

Expanding automobile industry

Global Acrylonitrile Butadiene Styrene Market: Restraining Factor

There are various alternatives available for acrylonitrile butadiene styrene such as ASA copolymers. They are less preferred as their price highly fluctuates as compared to other alternatives. Hence this factor is expected to be the major hindrance for the growth of the global acrylonitrile butadiene styrene market during the forecast period.

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Global Acrylonitrile Butadiene Styrene Market Segmentation

By Applications (Appliances, Electrical & Electronics, Automotive, Building & Construction, Consumer Goods, Sports Equipment, Musical Instruments, And Others)

Given the increasing demand for appliances including safety helmets, sports equipment, vacuum cleaners, cellphones, and cameras, the appliances segment is predicted to have the biggest market size by the end of 2033. In 2021, headgear sales on an international scale totaled USD 4,612,295.

By Region

The Latin America acrylonitrile butadiene styrene market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market can be attributed to the rising production and demand for lightweight vehicles. For instance, the number of lightweight vehicles, such as battery electric vehicles, sold in Latin America increased from 1,000 in 2018 to 9,000 in 2020. Moreover, the increasing investment in manufacturing lightweight vehicles and the rising demand for vehicles across the globe are predicted to boost

the market growth.

The market research report on global acrylonitrile butadiene styrene also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Acrylonitrile Butadiene StyreneMarket

Some of the key players of the global acrylonitrile butadiene styrene market areAmpa Plastics Group (Pty) Ltd, 3M, Convestro LLC, INEOS AG, SABIC, BASF SE, CHIMEI Corporation, Asahi Kasei Corporation, Kumho Petrochemical, Formosa Chemicals & Fibre Corp.,and others.

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