

# Polyether Ether Ketone (PEEK) Market Size Expected to Reach USD 1,062.29 Million and is Growing at a CAGR of 5.6%

Data Bridge Market Research analyses that the market is growing with a CAGR of 5.6% in the forecast period of 2022 to 2029

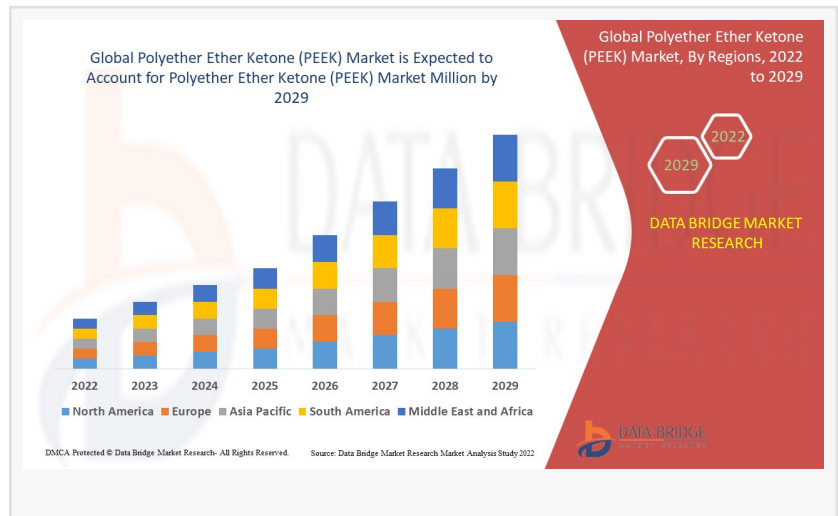
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EINPresswire.com/ -- [Polyether Ether Ketone \(PEEK\) Market](https://www.einpresswire.com/press-releases/global-polyether-ether-ketone-peek-market-analysis-and-insights) Market Analysis and Insights

Rising polyether ether ketone (PEEK) applications in various industries are an important driver for the [global polyether ether ketone \(PEEK\) market](#). The excellent characteristics and properties of PEEK and PEEK as a potential alternative to metals in the automotive industry are expected to propel the global polyether ether ketone (PEEK) market growth.

The Global Polyether Ether Ketone (PEEK) Market are the high costs of polyether ether ketone (PEEK) products and the easy availability of substitutes. Rapid advancement in medical and healthcare applications and stringent regulations to reduce CO2 emissions are expected to provide opportunities in the global polyether ether ketone (PEEK) market. However, challenging processing conditions for polyether ether ketones may challenge the global polyether ether ketone (PEEK) market growth. The global polyether ether ketone (PEEK) market is expected to gain significant growth in the forecast period of 2022 to 2029. Data Bridge Market Research analyses that the market is growing with a CAGR of 5.6% in the forecast period of 2022 to 2029 and is expected to reach USD 1,062.29 million by 2029.

## Market Definition

PEEK is a colorless organic thermoplastic polymer, a member of the poly aryl ether ketone (PAEK) family. It is a homopolymer having a single monomer. It is a semi-crystalline thermoplastic with exceptional chemical and mechanical properties that are retained even at higher temperatures.



It shows resistance to deterioration during various sterilization procedures. Hence it can be sterilized with heat sterilization methods without affecting its properties. Its chemical structure makes it highly resistant to chemical and radiation damage, compatible with reinforcing agents such as glass and carbon fibers and has greater strength than metals. These properties make it highly suitable for industrial applications.

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Some of the prominent participants operating in the global polyether ether ketone (PEEK) market are Victrex Plc, Evonik Industries AG, Solvay, DAIKIN COMPOUNDING ITALY S.p.A, Freudenberg, Arkema, Ensinger, the Mitsubishi Chemical Group of Companies (A Subsidiary of Mitsubishi Chemical Group Corporation), Avient, BARLOG Plastics GmbH, SABIC, SAINT-GOBAIN, Westlake Plastics, Fluorocarbon Group, among others.

### Global [Polyether Ether Ketone \(PEEK\) Market Dynamics](#)

This section deals with understanding the market drivers, opportunities, restraints and challenges. All of this is discussed in detail below:

#### Drivers

Rising applications of polyether ether ketone (PEEK) in various industries

These polymers have many emerging applications in the aerospace, automotive, oil & gas, medical and electronics industry in the near future, which will further enhance the growth prospects of the global polyether ether ketone (PEEK) market. Moreover, polyether ether ketone (PEEK) is regarded as a leading high-performance polymer throughout the plastic industry. Metals used to be the materials of choice in the automotive, aerospace, medical devices and other industries, but now PEEK polymer is rapidly replacing them by complying with today's global emission regulations and assisting in reducing CO2 emission through more efficient technology.

#### Excellent characteristics and properties of PEEK

PEEK polymers melt at a relatively high temperature compared to other thermoplastics. The range of its melting temperature can be processed and enhanced more using injection molding, extrusion methods, spray forming, or pressing methods. Apart from this, the ability to process polyether ether ketone (PEEK) polymers with 3D printing makes it a desired material for its increased applications.

#### PEEK as a potential alternative to metals in the automotive industry

Rising consumers' purchasing power, rapid industrialization in various countries and rapid expansion of the automobile sector in China, India, Germany and many other countries have propelled the growth of the automobile sector. Polyether ether ketone is increasingly used in automotive parts, such as engines, gaskets, transmission rings, friction rings and thrust washers,

which is, in turn, driving the growth of the market.

### Opportunities

#### Rapid advancement in medical and healthcare application

The overall market is also anticipated to experience a wide range of applications in the medical industry over the forecast period. Currently, it is used for spinal surgery and is expected to be used for more clinical applications and commercial medical products with more research and development. There is a continuous need for research and development in the medical industry to explore untapped clinical applications of PEEK. On account of the lack of long-term clinical data, currently, the PEEK product has limited application in the field, but it is expected to boost over in the near future owing to its huge potential as a replacement for other materials used.

#### Stringent regulations to reduce CO2 emissions

PEEK is emerging as an environment-friendly solution in various applications. Its application leads to low carbon emissions compared to other polymers, including polyester laminate, polyvinyl chloride and polystyrene, among others. PEEK increases the service life of the products in which it is used by providing excellent corrosion resistance. It also performs well under high temperatures. It is one of the most versatile products in terms of providing manufacturing design freedom and thus results in less dependence on labor.

### Restraints/Challenges

#### High costs of polyether ether ketone (PEEK) products

The polyether ether ketone (PEEK) polymer manufacturer and its products require a considerably high investment, as the manufacturing process is more complex than any other group of polymers or metals. In addition, manufacturing PEEK products that can withstand high temperatures requires a high level of technical competency, technicians and research. Due to these factors, the production of PEEK is costly and thus the cost of end-products is also very high.

#### Easy availability of substitutes

Plastic is a lightweight, durable, inexpensive and easily modified material. This is the reason for its usage, which has increased rapidly and is still growing. Plastic consists of polymers, which are large organic molecules. In the polymer market, various substitutes are available to be used in place of PEEK polymer. There are a variety of high-performance polymers available in the market.

#### Challenging processing conditions for polyether ether ketones

There are many challenges in compression molding of PEEK. The process is time-consuming, highly sensitive and very specific in the type of tooling required. Compression molding is known for low productivity; even a large processor can only consume 20-25 Kg per day of production. The actual process of compression molding PEEK is also not straightforward and needs to be finely tuned until a process that most suits the equipment is available. In addition, the selection of dies is critical. In its molten form, PEEK can be a very aggressive and reactive material and

steel gets corroded during molding. Therefore, finding a balance between a strong die metal and the correct process is critical in obtaining a final process that is both economical and productive and which yields a high-quality final product.

An increase in competition from composites and hybrid polymers

Moreover, fiber-reinforced polymer composites are gaining importance in various fields, from household articles to the automobile industry. Natural and synthetic fibers have low cost, are lightweight and have high specific and mechanical strength. Fiber-reinforced hybrid composites have been emerging widely as potential materials for fabricating composites for different applications. Using such well-characterized processing techniques and modification methods helps achieve desirable product qualities.

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## Global Polyether Ether Ketone (PEEK) Market Scope

The global polyether ether ketone (PEEK) market is categorized based on type, application and end use. The growth amongst these segments will help you analyze major growth segments in the industries and provide the users with a valuable market overview and market insights to make strategic decisions to identify core market applications.

Type

Carbon Filled

Glass Filled

Unfilled

Others

On the basis of type, the global polyether ether ketone (PEEK) market is classified into glass filled, carbon filled, unfilled and others.

Application

Bearings

Piston Parts

Compressor Plate Valves

HPLC Columns

Pumps

Biomedical

Cable Insulation

Others

On the basis of application, the global polyether ether ketone (PEEK) market is classified into bearings, piston parts, pumps, HPLC columns, compressor plate valves, cable insulation, biomedical and others.

End Use

Automotive

Electrical Industry

Aerospace

Energy

Oil & Gas

Medical

Food & Beverage Processing

Others

Global Polyether Ether Ketone (PEEK) Market Regional Analysis/Insights

The global polyether ether ketone (PEEK) market is segmented based on country, type, application and end use.

Some countries in the global polyether ether ketone (PEEK) market are the U.S., Canada, Mexico, U.K., Germany, U.K., France, Italy, Spain, Russia, Switzerland, Turkey, Belgium, Netherlands and Rest of Europe, Japan, China, South Korea, India, Singapore, Thailand, Indonesia, Malaysia, Philippines, Australia and New Zealand and Rest of Asia-Pacific, Egypt, Saudi Arabia, United Arab Emirates, South Africa, Israel and Rest of the Middle East and Africa.

China is expected to dominate the Asia-Pacific polyether ether ketone (PEEK) market owing to the growing demand for automobiles and consumer goods in the region. The U.S. is expected to dominate in the North American region owing to the increasing demand for PEEK polymer for bearings in the region. Germany is expected to dominate the Europe polyether ether ketone (PEEK) market due to growing awareness of the excellent characteristics and properties of PEEK in the region.

What insights does the Polyether Ether Ketone (PEEK) Market report provide to the readers?

□ Polyether Ether Ketone (PEEK) fragmentation on the basis of product type, end-use, and region

□ Comprehensive assessment of upstream starting materials, downstream demand, and present market landscape

□ Collaborations, R&D projects, acquisitions, and product launches of each Polyether Ether Ketone (PEEK) player

□ Various regulations imposed by the governments on the consumption of Polyether Ether Ketone (PEEK) in detail

□ Impact of modern technologies, such as big data & analytics, artificial intelligence, and social media platforms on the global Polyether Ether Ketone (PEEK) Market.

There are 13 Sections to show the global Polyether Ether Ketone (PEEK) market:

Chapter 1: Market Overview, Drivers, Restraints and Opportunities, Segmentation overview

Chapter 2: Market Competition by Manufacturers

Chapter 3: Production by Regions

Chapter 4: Consumption by Regions

Chapter 5: Production, By Types, Revenue, and Market share by Types

Chapter 6: Consumption, By Applications, Market share (%), and Growth Rate by Applications

Chapter 7: Complete profiling and analysis of Manufacturers

Chapter 8: Manufacturing cost analysis, Raw materials analysis, Region-wise manufacturing expenses

Chapter 9: Industrial Chain, Sourcing Strategy, and Downstream Buyers

Chapter 10: Marketing Strategy Analysis, Distributors/Traders

Chapter 11: Market Effect Factors Analysis

Chapter 12: Market Forecast

Chapter 13: Polyether Ether Ketone (PEEK) Market Research Findings and Conclusion, Appendix, methodology, and data source

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