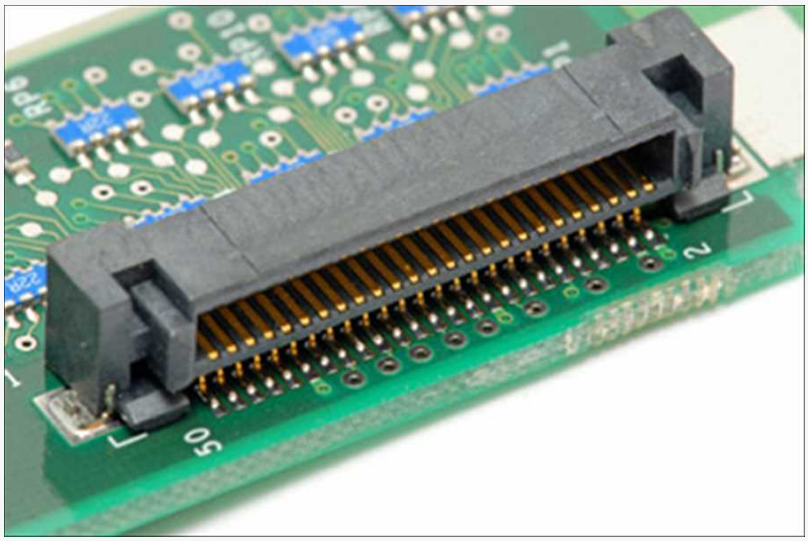
Liquid Crystalline Polymers (LCP) Market Report by Size, Shares, Global Industry Regional Analysis | CAGR 8.3% By 2028

The global liquid crystalline polymers (LCP) market size was worth USD 1,328.5 million in 2021 and is estimated to grow to USD 2,143.5 million by 2028



Liquid Crystalline Polymers (LCP) Market Size

NEW YORK, UNITED STATES, January 3, 2023 /EINPresswire.com/ -- The report analyzes the global liquid crystalline polymers (LCP) market's drivers, restraints/challenges, and their effect on the demands during the projection period. In addition, the report explores emerging opportunities in the liquid crystalline polymers (LCP) market. The global liquid crystalline polymers (LCP) market is segregated based on type, application, and region. Based on type, the market is divided into thermotropic and lyotropic. In 2021, the thermotropic type dominated the market. Based on application, the market is divided into electrical & electronics, industrial machinery, consumer goods, lighting, medical, and others. The electrical & electronics application of LCP dominated the market in 2021. Key players in the global liquid crystalline polymers (LCP) market include Asia International Enterprise (HK) Limited, Celanese Corporation, Kuraray Co. Ltd, PolyOne Corporation, Polyplastics Co. Ltd., RTP Company, Rogers Corporation, Solvay SA, Sumitomo Chemicals Co. Ltd., Shanghai Pret Composites Co. Ltd., Ueno Fine Chemicals Industry Limited, and Toray Industries Inc.

> One of the main factors limiting the growth of the global liquid crystal polymers (LCP) market is the high cost of production. These are more expensive than conventional high-performance polymers."
>
> *Zion Market Research*

The global liquid crystalline polymers (LCP) market size was worth USD 1,328.5 million in 2021 and is estimated to grow to USD 2,143.5 million by 2028, with a compound annual growth rate (CAGR) of roughly 8.3 % over the forecast period

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Global Liquid Crystalline Polymers (LCP) Market Overview

The family of polymers known as liquid crystal polymers (LCPs) includes elements including highly organized solid crystallinity. They are naturally flexible, weatherproof, and flame resistant. Since they can withstand extreme heat and strong chemicals, they function effectively in tough situations. These characteristics facilitate the use of LCPs in the downsizing of components in diagnostic tools, information technology, and telecommunications. LCPs are also utilized in several other applications, including food containers, electrical & mechanical parts, and more. They can be used in heaters and components of automotive ignition systems thanks to their exceptional features, which include low relative dielectric constants and low dissipation factors. These applications have driven a considerable increase in the consumption of liquid crystal polymers. It is anticipated that the expanding car and transportation sectors will accelerate the global economy's expansion throughout the anticipated time frame.

Throughout the projection period, the rapid downsizing of electronic components like connectors and surface mount devices is anticipated to continue to be a major global liquid crystalline polymers (LCP) market-driving factor. LCP's promise of denser component packaging and greater fabrication temperature is also anticipated to positively impact market expansion.

With its low viscosity and high flow, LCP is resistant to high temperatures, improves dimensional stability, and has outstanding mechanical strength. LCP is the best material to employ in shrinking parts in telecommunications, information technology, and diagnostic tools. Over the forecast period, rising engineering resin alternatives for ultra-thin components are also anticipated to fuel market growth for LCP. One of the main factors limiting the growth of the liquid crystal polymer market is the high cost of production.

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Recent Development:

In September 2021, Polyplastics Co. Ltd announced the construction of a new polymerization facility with a manufacturing capacity of 5,000 tonnes per year at Polyplastics Taiwan Co. Ltd. The complete manufacture of LCP goods from polymerization to compounding is made possible by this new polymerization unit for PTW. The Polyplastics Group will eventually reach a production capacity of 25,000 tons/y of LCP polymerization thanks to the expansion of PTW's LCP polymerization unit.

In January 2021, Celanese Corporation intended to construct a multi-phase Liquid Crystal Polymer (LCP) polymerization plant in China to support the expansion of its high-value Vectra and Zenite LCP product lines. After the project's first phase is finished in 2024, the business plans to generate around 20 kilotons of LCP annually. Celanese will be able to innovate with its clients and supply China with the goods that are in demand for liquid crystalline polymers.

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Liquid Crystalline Polymers (LCP) Market Geographical Analysis

The global liquid crystalline polymers (LCP) market is divided into geographic regions: North America, Latin America, Europe, Asia Pacific, Middle East, and Africa. The liquid crystal polymer market is anticipated to grow fastest in the Asia-Pacific region over the next few years. With

slightly under half of the global LCP market volume, China is the region's largest market in terms of consumption. With the rapidly expanding domestic electrical and electronics industry, China is predicted to maintain its supremacy over the forecast period. Another element fueling LCP market expansion in equipment is rapid industrialization. With the expansion of key end-use sectors, other Asian nations, including India and Indonesia, are also anticipated to experience considerable growth. The fast-expanding electronics and automotive industries have propelled the North American LCPs industry. The region's product demand will rise further due to the introduction of LCP antennas to improve 5G communication technology. The rise in product utilization in the automobile, aerospace, and medical industries is related to the expansion of the American market. The adoption of LCPs in this region will also be influenced by the increasing demand for electric vehicles and the quick development of infrastructure. Rapid infrastructure development and advancing technology will accelerate the market expansion for LCPs.

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