

Aerospace Plastics Market Size Expected to Reach US\$30.4 billion with CAGR of 8% by 2027 – IndustryARC

The increasing demand for lightweight and efficient aircraft is fueling the demand for Aerospace Plastics Market

HYDERABAD, TELANGANA, INDIA, January 4, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Aerospace Plastics Market](#) size is expected to be valued at US\$30.4 billion by the end of the year 2027 and is set to grow at a CAGR of 8% during the forecast period from 2022-2027. The growth in the

aerospace industry is majorly fueling the demand for aerospace plastics and thermoplastic polymers such as acrylonitrile butadiene styrene, polyetheretherketone, polyphenylene sulfide and carbon fiber reinforced plastics. Due to the surge in the growth of the aerospace industry, the importance of aerospace plastics for imparting lightweight materials in aircraft is essential. This is giving rise to the growth of aerospace plastics materials. Moreover, with the rising aviation fuel prices, it becomes even more necessary to use lightweight materials in aircrafts in order to reduce fuel consumption. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

This IndustryARC report on the Aerospace Plastics Market highlights the following areas -

1. North American market held the largest share in the aerospace plastics market owing to

increase in the prevalence of major players in the region is driving the demand for aerospace plastics market.

2. The increasing demand for lightweight and efficient aircrafts is fueling the demand for aerospace plastics market.

3. Improved qualities of aerospace plastics are driving the demand for aerospace plastics market.

4. Amid the Covid-19 pandemic, the aerospace plastics witnessed slow growth owing to the ongoing covid-19 pandemic.

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Segmental Analysis:

1. Polyetheretherketone segment held the largest share in the aerospace plastics market in the year 2021. Polyetheretherketone is widely used in various engineering plastics owing to its enhanced properties such as tensile strength, elongation, hardness and impact strength.

2. North America region held the largest share of 45% in the aerospace plastics market in the year 2021. The increase in the demand for aerospace plastics market in North America is fueled by the prevalence of major market players in the region.

3. Exteriors segment held the largest share in the aerospace plastics market in the year 2021. Exteriors parts like windows and canopies, aircraft skin & parts, composite tooling, gears and gear spaces, guides and stops, slide rails, splines, wear pads and others make up the majority of the aircraft surface area than the interior parts.

4. The increasing demand for next-generation, lightweight and fuel-efficient aircraft is expected to be the major driver of the aerospace plastics market during the forecast period. According to The Advisory Council for Aeronautics Research in Europe (ACARE), there is a mandate for all aircraft OEMs to comply with certain rules with a vision to maintain a stable and clean environment by 2020.

Competitive Landscape:

The top 5 players in the Aerospace Plastics Industry are -

1. Tech-Tool Plastics Inc.
2. HITCO Carbon Composites Inc.
3. Premium Aerotec
4. Toray Carbon Fibers America Inc.
5. Mitsubishi Heavy Industries Limited.

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