

Electric Vehicle Plastics Market Size, Trends, Business Opportunities and Forecast 2028 - Douglas Insights

Players covered into the report are Mitsui Chemicals, Inc., Saudi Basic Industries (SABIC), BASF SE, Formosa Plastics, LyondellBasell Industries Holdings B.V.

DOUGLAS, ISLE OF MAN, January 11, 2023 /EINPresswire.com/ -- Electric Vehicle Plastics Market Value and CAGR

The electric vehicle plastics market is expected to grow at a CAGR of nearly **% during the forecast period 2022-2028, according to a new report by Douglas Insights. The increasing number of electric vehicles on the roads and their consequent need for plastic components is expected to drive the market growth.

The market is primed by factors such as increasing acceptance of electric vehicles, increase in R&D initiatives, and growing demand for environmental-friendly products. However, the market faces several risks such as increasing competition from traditional players and lack of awareness about the benefits of electric vehicles.

Electric Vehicle Plastics Market Growth Drivers and Risks

A growing demand for plastics in the industry is expected to be driven by increasing weight reductions in BEVs, PHEVs, and HEVs, as well as enhanced performance of plastic in harsh conditions. In addition to the increasing use of antimicrobial plastics in EVs, rigorous emissions rules are driving electrification and weight reduction. These factors are driving the market to expand.

A growing concern for the environment and an increase in CO2 emissions have prompted governments to enact stricter emission regulations. Over the forecast period, increased regulations will create massive demand for electric vehicles across the globe, which in turn will generate demand for plastics. It is important to note that electric vehicles generate heat differently from Internal Combustion Engines (ICE).

The issue of recycling plastic materials in electric vehicles, however, can hamper market growth. Vehicle plastics can be used in advanced technologies for hybrid, battery electric and plug-in hybrid vehicles, creating market opportunities. Government rules and regulations on automobile

emissions, as well as a rise in sales of electric vehicles, have contributed to the growth of the market for electric vehicle plastics.

Check out the detailed TOC, Tables, and Figures with Charts for exclusive data, information, vital statistics, trends, and competitive landscape details. <https://douglasinsights.com/electric-vehicle-plastics-market>

Electric Vehicle Plastics Market Keyplayers

- Mitsui Chemicals, Inc.
- Saudi Basic Industries Corporation (SABIC)
- BASF SE
- Formosa Plastics Corporation, U.S.A.
- LyondellBasell Industries Holdings B.V.
- Evonik Industries
- INEOS
- The Dow Chemical Company
- Air Liquide S.A.
- Sumitomo Chemical Co., Ltd.

Electric Vehicle Plastics Market Segmentations

By Material Type:

- Polypropylene (PP)
- Polyurethane (PUR)
- Acrylonitrile Butadiene Styrene (ABS)
- Polyvinyl Chloride (PVC)
- Polyoxymethylene (POM)
- Polystyrene (PS)
- Others

By Vehicle Type:

- Hybrid Electric Vehicles (HEVs)
- Plug-In Hybrid Electric Vehicles (PHEVs)
- Battery Electric Vehicles (BEVs)

By Application:

- Interior Furnishings
- Exterior Furnishings
- Power Plant System
- Transmission Systems

- Others

Reasons Why You Should Buy This Report

- The Electric Vehicle Plastics Market report is a compilation of data from different sources and has been put together in a way that makes it easy for the reader to understand.
- It covers a wide range of topics, including Electric Vehicle Plastics Market current trends, market size, and forecasted growth.
- The Electric Vehicle Plastics Market report provides valuable insights that can help you make informed decisions about your business. The data is accurate and up-to-date, so you can trust the information presented.
- This Electric Vehicle Plastics Market report is an excellent resource for business owners who are looking to gain an understanding of the market landscape and potential opportunities.
- It will help you identify growth sectors and predict future trends of Electric Vehicle Plastics Market

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