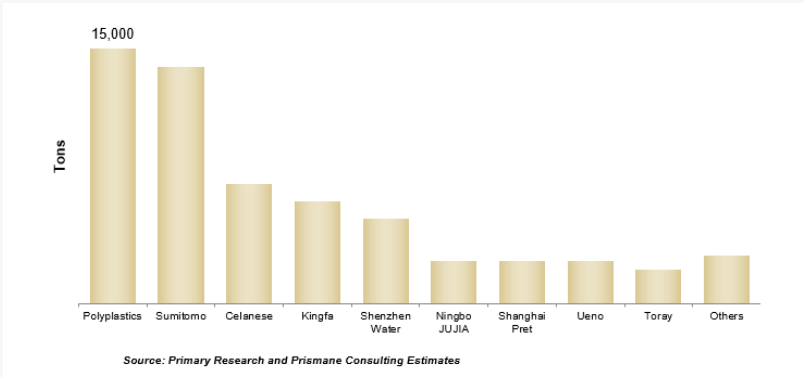
Vehicle electrification, 5G and the Internet of Things to drive the Liquid Crystal Polymers Demand

PUNE, MAHARASHTRA, INDIA, April 5, 2023 /EINPresswire.com/ -- Prismane Consulting is pleased to publish its Global Liquid Crystal Polymers (LCP) Market Study Report. This report forms a part of the Engineering Plastics Strategy report recently published by Prismane Consulting.



Asia Pacific Liquid Crystal Polymers (LCP) Capacity, By Company

Liquid Crystal Polymers (LCPs) are kind of high-performance polymer that offers unique properties such as high strength, dimensional stability, stiffness, and resistance. These properties make LCPs suitable for use in a wide range of electrical and electronics applications, such as: Connectors, Flexible Circuits, printed circuit boards and others. Other major applications for LCPs include: Automotives (power trains of hybrid cars), Medical, Industrial, Aerospace and Bakeware.

Global LCP demand is driven by Asia-Pacific. The region is further anticipated to maintain its dominance throughout the forecast period to 2032. The market growth for LCP to an extent is a result of demand from various end-user industrial sectors, which in turn, depend on micro as well as macro-economic factors affecting those end-user industries. The shifting automotive and electrical & electronics industries to low-cost Asia-Pacific countries will drive the growth in LCP market, which accounted for more than 75% of the global demand. Amidst the global COVID-19 pandemic and impending economic recession, the Liquid Crystal Polymers (LCP) market witnessed a decline in terms of demand, in 2020. In Prismane Consulting's Global LCP market study report, we have analyzed the historic and current market situation of LCP across several applications segments. Plant capacity expansions, force majeure, de-bottlenecks, plant shutdowns and investments have been considered in the report. According to Prismane Consulting's LCP Market model, the global LCP demand is anticipated to witness strong growth between 2022-2032.

Celanese Corporation, Sumitomo, Toray Industries, Polyplastics, Seyang Polymer, Untika, Nippon Petrochemicals, Ueno, Shenzhen Water New Materials Co, Ltd, and Kingfa SCI. & TECH Co are the major LCP producers in Asia-Pacific. China is one of the largest LCP producers in the region

accounting for around half of the regional LCP Production capacity. Celanese is the largest LCP producer in China with a share of over 27%, followed by Kingfa SCI. & TECH and Shenzhen Water New Materials Co., Ltd. at 23% and 19% respectively.

In terms of applications, the electrical & electronics sector has been identified as the largest outlet for LCP in the region, accounting for more than 3/4th of the regional LCP market. LCP is used in connectors & sockets, sensors, Surface-mount technology (SMT) components, printed circuit boards (PCBs), flexible PCBs, Antennas, etc. owing to a combination of mechanical, thermal, and electrical properties offered by LCP. Asia-Pacific is projected to be the fastest growing LCP market in the world on the back of increasing demand for high performance material and development in new technologies. The emergence of new generation technologies such as electric vehicles (EVs), 5G and the Internet of Things (IoT) is further expected to drive the demand of LCP in the coming years. LCPs can also be used in manufacturing of high-performance components for Electric Vehicles, such as motor drivers and power electronics.

For further market information on Liquid Crystal Polymers (LCP) you can write to info@prismaneconsulting.com

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