Polysulfone Market Analysis – Industry Specific Opportunities and Trends Affecting the Growth

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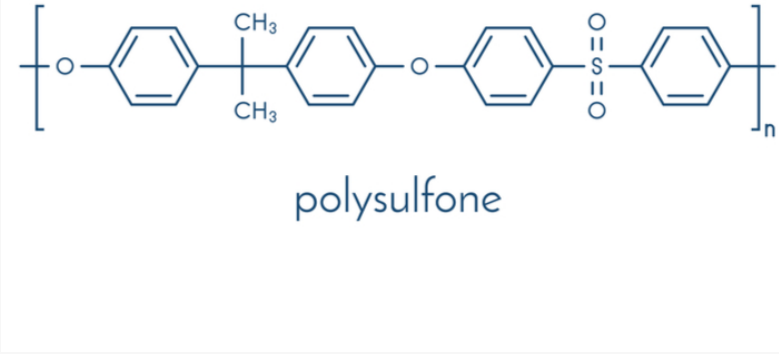

Polysulfone Market by Type

PORTLAND, OREGON, UNITED STATES, April 18, 2023 /EINPresswire.com/ -- The global polysulfone industry generated $2.1 billion in 2021, and is anticipated to generate $3.4 billion by 2031, witnessing a CAGR of 5.1% from 2022 to 2031.

The global polysulfone market is witnessing a surge in demand due to the high strength, moldability, and thermal stability properties of engineering polymers. However, the material's susceptibility to discoloration and brittleness under UV radiation and degradation from moisture limits its use in outdoor applications. As a result, consumers may opt for alternatives, which hinders the market growth. Despite these challenges, the polysulfone market is expected to experience substantial growth opportunities in the future, driven by the healthcare and automotive industries, the demand for environmentally friendly polymers, technological advancements, emerging applications in aerospace and electrical industries, and rising demand from developing economies.

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Covid-19 Scenario

The COVID-19 pandemic brought about significant changes in the global economy, including the polysulfone market. One positive impact is that the pandemic increased the demand for medical equipment like ventilators, face shields, and PPE, which often require polysulfone due to its excellent properties. As a result, there was an increased demand for polysulfone in the medical industry.

Moreover, due to people staying at home, online shopping became more prevalent, leading to a surge in demand for packaging materials like bubble wrap, air pillows, and shipping bags, which are often made from polysulfone.

Furthermore, the COVID-19 pandemic accelerated the research and development activities aimed at creating new products to help fight against the virus. Polysulfone was being explored as a potential material for innovative medical devices like artificial lungs that can assist patients suffering from respiratory failure caused by COVID-19. Consequently, there was a rising demand for polysulfone and an acceleration in the development of new applications for this polymer.

Based on type, the polysulfone segment held the highest market share in 2021, accounting for more than half of the global polysulfone market revenue and is estimated to maintain its leadership status throughout the forecast period. Growing demand for high-performance engineering plastic across various industries such as construction, aviation, and automotive drives the segment growth. The polyethersulfone segment, on the other hand, would witness the fastest CAGR of 5.32% over the forecast period. Factors such as the increasing usage of electronics like cellular phones, televisions, and other appliances which use Polysulfone as one of their key components propels the growth of the segment.

Based on grade, the industrial grade segment held the highest market share in 2021, accounting for nearly two-fifths of the global polysulfone market revenue and is estimated to maintain its leadership status throughout the forecast period. This is because Polysulfones are ideal for many machine and appliance parts that are subjected to elevated temperatures and/or corrosive environments. The medical grade segment, however, is expected to witness the fastest CAGR of 5.35% over the forecast period. This is due to the fact that medical-grade polysulfones have unique extended sterilization lives, can be clear or opaque in any color, and are resistant to the majority of hospital chemicals.

Based on application, the injection molding segment accounted for the largest share in 2021, contributing to more than two-fifths of the global polysulfone market revenue, and is projected to maintain its lead position during the forecast period. This is owing to the fact that injection molding is used to manufacture a wide range of products that are used in various end-use industries including healthcare, consumer goods, electrical and electronics, and others. The membrane segment, however, is expected to witness the fastest growth during the forecast period. This is attributed to the fact that the most common membrane is a polysulfone membrane, which has an asymmetric (skinned) structure, with the thin skin providing the desired selectivity and the more porous structure providing the required mechanical support.

Based on end user industry, the transportation and automotive segment accounted for the largest share in 2021, contributing to around two-fifths of the global polysulfone market revenue, and is projected to maintain its lead position during the forecast period. This is because polysulfone is used as a dielectric in capacitors due to its better electrical properties. The

electrical and electronics segment is expected to witness the fastest CAGR of 5.76% throughout the forecast period. Polysulfone is used as a dielectric in capacitors due to its better electrical properties. The growth in demand for capacitors in the electronics sector drives the growth of the segment.

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly two-fifths of the global polysulfone market revenue and is likely to dominate the market during the forecast period. The increasing industrialization and urbanization in emerging economies such as U.S. and Canada are driving the demand for polymers like polysulfone, which are used in a wide range of industries. The Asia-Pacific region, however, is expected to portray the fastest CAGR of 5.34% during the forecast period. The region is projected to witness significant growth owing to increasing demand from end-use industries such as electronics, medicine, and transportation.

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