

Specialty Polymers Market Size to Hit USD 116.73 Billion by 2028, CAGR of 7.21%

The report has categorized the global specialty polymers market based on the product type and end use industry.

BROOKLYN, NY, UNITED STATES, June 27, 2023 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Specialty Polymers Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" The study provides a detailed analysis of the industry, including the global specialty polymers market size, share, trends and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



How big is the specialty polymers market?

The global specialty polymers market size reached [US\\$ 76.23 Billion](#) in 2022. Looking forward, IMARC Group expects the market to reach US\$ 116.73 Billion by 2028, exhibiting a growth rate (CAGR) of 7.21% during 2023-2028.

What is a specialty polymer?

Specialty polymers represent a class of synthetic materials engineered and designed to possess specific properties and functions for various industrial and commercial applications. These materials are typically produced by modifying the chemical structure of the base polymer or by blending two or more distinct substances to achieve the desired effects. Commonly used specialty polymers include fluoropolymers, liquid crystal polymers (LCPs), thermoplastic elastomers (TPEs), high-performance polyamides (HPAs), and polyetheretherketones (PEEKs). These materials can exhibit several unique characteristics, such as durability, chemical resistance, high strength, thermal stability, and electrical conductivity. As a result, specialty polymers find widespread applications across various sectors, including automotive,

transportation, healthcare, construction, electronics, etc.

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What are the growth prospects and trends in specialty polymers?

The escalating product demand in the automotive industry to produce high-performance, lightweight components, owing to the rising sales of electric and hybrid vehicles, is among the primary factors driving the specialty polymers market. Besides this, the elevating requirement for these materials in 3D printing, as they offer superior mechanical properties, which are essential in producing complex and high-performance elements, is further augmenting the market growth. Moreover, the increasing need for renewable energy sources, such as wind and solar power, is propelling the usage of specialty polymers for the manufacturing of lightweight and durable components for wind turbines and solar panels, which is also catalyzing the global market.

Apart from this, the development of new and innovative synthetic materials, continuous technological advancements, and the emerging trend of industrialization across countries are acting as significant growth-inducing factors. Furthermore, the growing popularity of eco-friendly, sustainable, and biodegradable substances for producing biocompatible and high-performance variants and the expanding infrastructural activities, especially across the developing economies, are expected to bolster the specialty polymers market in the coming years.

What is included in market segmentation?

The report has segmented the market into the following categories:

Product Type Insights:

- Specialty Elastomers
 - o Fluoroelastomers
 - o Fluorosilicone Rubber
 - o Liquid Silicone Rubber
 - o Natural Rubber
 - o Others
- Specialty Composites
 - o Particle Reinforced Composites
 - o Fiber Reinforced Composites
 - o Structural Composites

- Specialty Thermoplastics

- o Polyolefins
- o Polyimides
- o Vinyl Polymer
- o Polyphenols
- o Others

- Specialty Thermosets

- o Epoxy
- o Polyester
- o Vinyl Ester
- o Polyimides
- o Others
- Others

End Use Industry Insights:

- Automotive and Transportation
- Consumer Goods
- Building and Construction
- Coatings, Adhesives, and Sealants
- Electrical and Electronics
- Healthcare
- Others

Breakup by Geography:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

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Who are the key players operating in the industry?

The report covers the major market players including:

- 3M Company
- A. Schulman Inc. (LyondellBasell Industries N.V.)

- Arkema S.A.
- Ashland Inc.
- Avient Corporation
- BASF SE
- Croda International Plc
- Dow Inc.
- Evonik Industries AG
- Koninklijke DSM N.V.
- Solvay S.A.
- Specialty Polymers Inc. (The Sherwin-Williams Company)

If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

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