

Automotive Plastics Market Size to Surpass USD 35.93 Billion by 2028, at a 7.9% CAGR from 2022 to 2028

Automotive Plastics Market include BASF SE, SABIC, LyondellBasell Industries Holdings BV, LG Chem, DuPont, Covestro AG, Evonik Industries AG, and Solvay

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 13, 2023

/EINPresswire.com/ -- According to a Comprehensive Research Report by Exactitude Consultancy, "[Automotive Plastics Market](#)" by Product Type (PP, PU, PVC, PA), by Application (Interior, Exterior, Under Bonnet), by Vehicle

Type (Conventional Cars, Electric Cars) and by Region, Global trends and forecast from 2019 to 2028", The market for Automotive Plastics to anticipate a rise from USD 18.12 billion in 2021 to USD 35.93 billion by 2028, at 7.9% CAGR over the appraisal period (from 2023 to 2029).



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Automotive Plastics Market is flourishing, driven by the automotive industry's increasing preference for lightweight, fuel-efficient materials and growing demand for innovative, eco-friendly solutions”

Exactitude Consultancy

The primary drivers of the growth of the automotive plastics market globally are the automotive sector's recovery, enhanced vehicle design capabilities, and a growing emphasis on vehicle weight reduction and emission control. Plastics are frequently used in automotive parts and components because they are simple to manufacture, can be sourced from renewable raw materials, and have better designs. Due to a decrease in new car sales, plant closures, a shortage of vehicle parts, and a reduction in working capital, the COVID-19 pandemic has had an effect on the automotive plastics market. It caused the production to be suspended and the supply

chain to be disrupted, which decreased retail sales.

Get Sample PDF Brochure of Automotive Plastics Market:

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(A free sample of this report is available upon request; please contact us for more information.)

Our Free Sample Report Consists of the Following:

- Introduction, Overview, and in-depth industry analysis are all included in the 2023 updated report.
- About 100+ Pages Research Report (Including Recent Research)
- Provide detailed chapter-by-chapter guidance on Request
- Updated Regional Analysis with Graphical Representation of Size, Growth, and Share for the Year 2023
- Includes [Tables and figures] have been updated
- The most recent version of the report includes the Top Automotive Plastics Industry Players, their Business Strategies, Sales Volume, and Revenue Analysis
- Exactitude Consultancy Research methodology

Recent Developments

- In May 2021, Covestro AG launched a new product, recycled Polyethylene Terephthalate (rPET). The recycled PET has been optimized for 3D pellet printing. This technology, also known as fused granulate fabrication (FGF), allows for fast and economically viable additive manufacturing of large-size parts. This has application in the automotive industry in the manufacturing of small interior parts.
- In March 2021, DuPont announced the acquisition of Laird Performance Materials (China) for USD 2.3 billion, which will be paid from existing cash balances. The transaction is expected to close in the third quarter of 2021, subject to regulatory approvals and other customary closing conditions. Laird Performance Materials is a world leader in high-performance electromagnetic shielding and thermal management with a comprehensive offering of performance components and solutions that manage heat and protect devices from electromagnetic interference for smart and autonomous vehicles.

Automotive Plastics Market Competitive Landscape:

The major vendors in the Automotive Plastics industry are

- BASF SE
- SABIC
- LyondellBasell Industries Holdings BV
- LG Chem

- DuPont
- Covestro AG
- Evonik Industries AG
- Solvay
- Arkema
- Borealis AG

Some Points On How the Report Benefits Stakeholders:

- The Automotive Plastics Market reports include historical (2018–2020) and forecast (2022–2028) data points, revenues, and CAGR in table, figure, and chart formats, with detailed and qualitative, supporting written information for each.
- The report contains insights regarding growth drivers, restraints, opportunities, trends, company profiles, strategic developments, expansion details, product launches, and various other aspects related to the market.
- Revenue break-up is provided for each segment in these formats for global, regional, and for each country in the respective region for each year between 2018 and 2028.
- The Automotive Plastics Industry report contains data and information on customers, competitors, vendors/distributors, and other players and in the global marketplace.
- The report contains company profiles of the top companies operating in the Automotive Plastics market along with their respective revenue and operating segments, geographical reach, market footprint, headquarters, growth rates, recent developments, product /services, expansion strategies, investments in expansion, and more.
- Automotive Plastics Market research analysis is vital for all crucial business strategies and can aid in numerous ways and to provide a clearer understanding about strategies being deployed by competitors, product launches, competitive analysis, technological advancements and various other factors that enhance sales of a firm or perhaps provide insights to focus on merger and acquisition as a strategy or enter into strategic agreements or joint ventures etc.

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Regional Insights

With the biggest revenue share of over 46.0% in 2022, Asia Pacific led the automotive plastics market. It is anticipated that moving production bases from developed to emerging economies

in Asia Pacific, especially in China, India, Thailand, Vietnam, and Indonesia, will accelerate market expansion. A new era of automobiles is anticipated, which will have a positive impact on the market for automotive plastics, thanks to the expansion of the manufacturing base and increased investments in cutting-edge technologies for vehicular production. Fuel efficiency is a major concern for consumers in Europe and Asia Pacific. The need for sustainable plastics has also increased as a result.

Europe, with a revenue share of more than 31% in 2022, was the second-largest market for automotive plastics. High-performance plastics are being used by European automakers because they are lightweight and energy-efficient materials. European automakers are compelled by strict emission regulations in the area to switch from diesel engines to electric motors. During the forecast period, this is also anticipated to increase product demand.

Key Market Segments:

Global Automotive Plastics Market by Product Type, 2019-2028, (In USD Million)

- Polypropylene (PP)
- Polyurethane (PU)
- Polyvinylchloride (PVC)
- Polyamide (PA)
- Acrylonitrile Butadiene Styrene (ABS)
- High Density Polyethylene (HDPE)
- Polycarbonate (PC)
- Polybutylene Terephthalate (PBT)
- Others (PMMA, PET, PVDF, PTFE, PFA, PAEK, PPS, PI, And ASA)

Global Automotive Plastics Market by Application, 2019-2028, (In USD Million)

- Interior
- Exterior
- Under Bonnet
- Others (Chassis, And Electrical Components)

Global Market by Vehicle Type, 2019-2028, (In USD Million)

- Conventional Cars
- Electric Cars

Global Market by Region, 2019-2028, (In USD Million)

- North America
- Europe

- Asia Pacific
- South America
- Middle East And Africa

Frequently Asked Questions

- What was the impact of covid-19 on Automotive Plastics Market?
- What was the market value in 2022?
- Which region is a high share of the Automotive Plastics Market?
- What are the opportunities in Automotive Plastics Market?
- What is the forecast period of the Automotive Plastics Market?

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to address their most pressing strategic and business challenges. Our market research helps clients to address critical business challenges and also helps make optimized business decisions with our fact-based research insights, market intelligence, and accurate data.

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