Fluoropolymers Market Navigating Change A Comprehensive Guide to Future-Proofing Your Business

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Fluoropolymers Market Trends

WILMINGTON, DELAWARE, UNITED STATES, February 22, 2024 /EINPresswire.com/ -- The global fluoropolymers market saw a significant rise in 2019, reaching $7.66 billion, with further growth estimated to $11.70 billion by 2027, showing a Compound Annual Growth Rate (CAGR) of 6.5%. The report published by Allied Market Research offers a detailed analysis of market dynamics, key strategies, business performance, major segments, and competitive scenarios. Demand from the automotive and aerospace industries is a key driver of this market growth, with fluoropolymers being a crucial component in these sectors. However, the surge in the price of Polytetrafluoroethylene (PTFE) has been a major restraint on the market. Nevertheless, the increasing usage of fluoropolymer films in construction and energy sectors could provide new growth opportunities for market players in the future.

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The COVID-19 pandemic had a significant impact on the fluoropolymers market, with manufacturing companies experiencing disruptions due to a supply chain crisis. Aircraft and automobile manufacturers were also affected due to shutdowns and reduced production. Despite this, the market is expected to recover, with the report offering a detailed breakdown of the impact on the market based on various factors.

The report provides a comprehensive segmentation of the market based on product type, application, end-user industry, and region. PTFE is the largest segment, accounting for over half of the total market share in 2019, with a CAGR of 7.2%. Pipes are the largest application segment,

> Growing demand for fluoropolymer from automotive and aerospace industries drives the growth of the global fluoropolymers market. Based on region, Asia-Pacific contributed the highest share”
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> *David Correa*

with over a quarter of the total market share, and are expected to maintain the largest share throughout the forecast period, with a CAGR of 3.3%.

The Asia-Pacific region contributed to more than half of the total market share in 2019 and is expected to grow at the highest CAGR of 6.6% from 2020 to 2027. Leading market players in the fluoropolymers market include Asahi Glass Company Limited, Arkema SA, Daikin Industries, The Chemours Company, Dupont, Dongue Group, Mitsubishi Chemical, Honeywell, Saint-Gobain, and SABIC Innovative Plastics.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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