

South Korea Methyl Methacrylate (MMA) Market to Reach US\$ 503.9 Million by 2031, CoherentMI

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/EINPresswire.com/ -- The [South Korea Methyl Methacrylate \(MMA\) Market](#) report offers a detailed analysis of prime factors that impact the market growth such as key market players, current market developments, and pivotal trends. The report includes an in-depth study of key determinants of the global market including drivers, challenges, restraints, and upcoming opportunities. This report provides an in-depth exploration of the trends within this dynamic market landscape.



The research assesses the future growth potential of the South Korea Methyl Methacrylate (MMA) market and provides information and useful statistics on market structure and size. The

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The South Korea Methyl Methacrylate (MMA) Market size is expected to reach US\$ 503.9 Million by 2031, from US\$ 337.2 Million in 2023, at a CAGR of 5.1% during the forecast period.”

CoherentMI

market report encompasses driving factors of the market coupled with prime obstacles and restraining factors that hamper the market growth. The report helps existing manufacturers and entry-level companies devise strategies to battle challenges and leverage lucrative opportunities to gain a foothold in the global market.

Market Dynamics:

The South Korea MMA market is expected to witness significant growth over the forecast period, owing to

growing construction industry in the country. According to the Association of Korean Construction Companies, the construction industry in South Korea reached a record high of USD

116 billion in 2020 and is estimated to grow further over the next years. This is primarily attributed to rising infrastructure development projects by the government. Furthermore, growing demand for MMA sheets from building and construction applications such as façade panels, skylights, and exterior cladding is also expected to propel the market growth during the forecast period. Increasing disposable income has boosted consumer spending on home improvement and renovation, thereby augmenting the demand for MMA-based sheets and driving the South Korea MMA market.

Market Drivers:

Growth in automotive industry driving demand for MMA

The automotive industry in South Korea has been growing at a steady pace over the past few years. South Korea is home to many leading automakers like Hyundai and Kia who have been introducing new models frequently. MMA finds wide application in manufacturing various auto components such as bumpers, dashboards, interior and exterior parts due to its properties like strength, durability and transparency. It is used for making polymethyl methacrylate (PMMA) which is a lightweight transparent plastic widely used in automotive lighting applications such as headlights, taillights and signal lights. With rising vehicle production and sales in the country, the demand for MMA from the automotive sector has increased substantially.

High demand from construction industry fueling MMA consumption

The construction industry in South Korea has emerged as an important economic growth driver for the country in recent times. There has been significant growth in infrastructure development activities related to buildings, roads, bridges etc. led by government investments. MMA is used in the production of PMMA sheets which find diverse applications in the construction of buildings, homes, infrastructures etc. as glazing and decorative materials. Properties like clarity, durability and resistance to weathering have made PMMA favored for applications like sloped glazing, skylights, canopies etc. in commercial complexes as well as residential buildings. With continuous growth anticipated in the construction sector in the coming years due to ongoing urbanization, the demand for MMA from this end-use industry is projected to rise steadily.

Major Key Players of the Market:

BASF SE, Evonik Industries AG, Arkema Group, The Dow Chemical Company, Sumitomo Chemical Company Limited, Huntsman Corporation, Kolon Industries, LG Chem, Ltd., Mitsubishi Chemical Corporation.

Segmentation Analysis:

The report offers an in-depth study of every segment, which helps market players and stakeholders to understand the fastest growing segments and highest grossing segments in the

market.

By Application:

- Polymethyl Methacrylate (MMA)
- Surface Coating
- Others

By End-use Industry:

- Building & Construction
- Automotive
- Electronics
- Aerospace
- Paints & Coatings
- Medical
- Others

South Korea Methyl Methacrylate (MMA) Market Overview:

The report throws light on the competitive landscape, segmentation, geographical expansion, and revenue, production, and consumption growth of the South Korea Methyl Methacrylate (MMA) market. Market Size, Growth Analysis, Industry Trend, and Forecast, offers details of the factors influencing the global business scope.

South Korea Methyl Methacrylate (MMA) Market competitive landscapes provide details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, production sites and facilities, company strengths and weaknesses, product launch, product trials pipelines, product approvals, patents, product width and breath, application dominance, technology lifeline curve. This report provides future products, joint ventures, marketing strategy, developments, mergers and acquisitions, marketing, promotions, revenue, import, export, CAGR values, the industry as a whole, and the particular competitors faced are also studied in the large-scale market

The Report will help the Readers:

- Figure out the market dynamics altogether.
- Inspect and scrutinize the competitive scenario and the future market landscape with the help of different strictures including Porter's five forces.
- Understand the impact of different government regulations throughout the global health crisis and evaluate the South Korea Methyl Methacrylate (MMA) market condition in the tough time.
- Consider the portfolios of the protruding players functional in the market in consort with the thorough study of their products/services.
- Have a compact idea of the highest revenue generating segment.

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The Report Offers:

- Evaluation of market share for regional and country-level segments.
- Market analysis of top industry players.
- Strategic recommendations for new entrants.
- All mentioned segments, and regional market forecasts for the next 10 years.
- Market Trends (Drivers, Difficulties, Opportunities, Threats, Challenges, Investment Opportunities and Recommendations)
- Strategic recommendations in the main business segment of the market forecast.
- Competitive landscaping of major general trends.
- Company profiling with detailed strategy, financial and recent developments.
- Latest technological progress mapping supply chain trends.

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