

Landscape of Polyamide Market Overview Analysis with Leading Key Players

The demand for PA-6 in the electrical and electronics sector and the rising popularity of electric vehicles are major growth drivers for the global market.

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/EINPresswire.com/ -- Allied Market Research recently released a report titled "[Polyamide Market](#)," offering insights into the industry's trends and forecasts. According to the report, the global polyamide industry was valued at \$26.7 billion in 2020 and is projected to reach \$40.6 billion by 2028, with a compound annual growth rate (CAGR) of 5.4% from 2021 to 2028.



Polyamide Industry Trend

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<https://www.alliedmarketresearch.com/request-sample/11837>



Increase in demand for PA-6 in the electrical and electronics sector and surge in demand for electric vehicles drive the growth of the global polyamide market."

David Correa

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The demand for PA-6 in the electrical and electronics sector and the rising popularity of electric vehicles are major growth drivers for the global polyamide market. However, fluctuations in crude oil prices pose a challenge to market growth. On the bright side, favorable government policies promoting electric vehicles present new growth opportunities.

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The polyamide fibers & films segment held the largest market share in 2020, driven by its extensive use in carpet manufacturing. Meanwhile, the engineering plastics segment is expected

to exhibit the highest CAGR of 5.9% from 2021 to 2028, fueled by the manufacturing of automobile parts such as radiator fans, fuel tanks, and speedometer gears.

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The automotive segment dominated the market in 2020, accounting for nearly one-third of the global polyamide market. This is attributed to automotive manufacturers' increasing adoption of polyamide to reduce system costs and enhance fuel efficiency. However, the consumer goods segment is projected to witness the highest CAGR of 7.4% from 2021 to 2028, driven by its diverse applications in sports items, batteries, kitchen appliances, and more.

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Asia-Pacific, followed by North America, held the highest market share in 2020 and is expected to maintain its dominance by 2028. Asia-Pacific is projected to witness the fastest CAGR of 6.8% during the forecast period, driven by increased polyamide applications in automotive and food packaging industries.

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Leading players in the polyamide market include Ascend Performance Materials LLC, Arkema SA, BASF SE, Evonik Industries AG, Gujarat State Fertilizers & Chemicals Limited (GSFC), Koch Industries, Lanxess, Mitsubishi Chemical Holdings, Radici Group, and Royal DSM.

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<https://www.alliedmarketresearch.com/polyamide-market/purchase-options>

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industry.

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