

Global ABS Resin Market Shows Steady Growth Driven by Automotive and Construction Sectors

Discover the latest trends and insights driving the global Acrylonitrile Butadiene Styrene (ABS) resin market growth

VANCOUVER, BC, CANADA, June 5, 2024 /EINPresswire.com/ -- The global Acrylonitrile Butadiene Styrene (ABS) resin market size was USD 21.0 Billion in 2022 and is expected to register a rapid revenue CAGR of 4.7% during the forecast period. The global market for Acrylonitrile Butadiene Styrene (ABS) resin is experiencing significant growth, primarily fueled by rising adoption in



the automotive and medical industries alongside the rapid expansion of the construction sector worldwide. A recent comprehensive market analysis reveals key drivers, restraints, trends, and segment insights shaping the ABS resin market landscape.

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Key Drivers:

Diverse Applications in Electronic Appliances and Automotive Sectors: ABS, known for its flexibility, temperature resilience, and aesthetic appeal, finds extensive use in electronic appliances and automotive manufacturing. With increasing urbanization, particularly in India and China, the demand for ABS in these sectors is witnessing substantial growth.

Design Freedom and Cost-Effective Solutions: The use of ABS allows for greater design flexibility and cost-effective solutions in part manufacturing for various industries, including automotive, aviation, and electronics.

Lightweight Components in the Aviation Industry: ABS plastics are favored for their lightweight

properties, making them ideal for aviation applications such as luggage compartments and airplane panels.

Demand in Lightweight Materials for Vehicles: Automakers are increasingly turning to lightweight materials like ABS to enhance fuel efficiency and meet regulatory standards, driving the demand for ABS in both conventional and electric vehicles.

Market Restraints:

Impact of Petrochemical Pricing: Fluctuations in petrochemical pricing directly affect the distribution and production costs of ABS resin, posing challenges to market growth.

Exploration of Cheaper Alternatives: Some manufacturers are exploring cheaper alternatives to ABS resin, which could hinder market growth. Additionally, the emergence of eco-friendly materials poses a threat to traditional ABS resin usage.

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Market Trends:

Focus on Sustainable Manufacturing: Major players in the ABS resin market are increasingly focusing on sustainable manufacturing practices, such as utilizing recycled materials and reducing carbon emissions, to meet evolving consumer demands.

Segment Insights:

ABS Resin Type Insights: The opaque segment dominates the ABS resin market due to its extensive use in automotive and aviation applications, driven by properties like rigidity, gloss, and resistance to chemicals.

ABS Resin Technology Insights: The extrusion segment is witnessing steady growth, propelled by advancements in ABS plastic production techniques, particularly in countries with high automotive and infrastructure demand like China and India. Additionally, the 3D printing segment is experiencing significant growth due to technological innovations enabling rapid prototyping and customized production.

ABS Resin End-Use Insights: The automotive segment remains a key driver of ABS resin demand, with consumers seeking lightweight vehicle components. However, the electrical and electronics segment is expected to witness the largest growth, driven by safety requirements and the miniaturization of electronic components.

The ABS resin market continues to evolve, with sustainability and innovation emerging as key

themes driving future growth. As industries increasingly prioritize eco-friendly materials and lightweight solutions, the demand for ABS resin is expected to remain robust in the coming years.

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large and medium-sized players accounting for majority of market revenue. Major players are contracts, developing, testing, and introducing more effective ABS resin products in the market.

ABS Resin Top Companies and Competitive Landscape The global Acrylonitrile Butadiene Styrene (ABS) resin market is fairly fragmented with many deploying various strategies, entering into mergers & acquisitions, strategic agreements & Some major players included in the global ABS resin market report are: **INEOS Styrolution Group GmbH** Trinseo Kumho Petrochemical Formosa Chemicals & Fibre Corp. LG Chem **SABIC BASF SE** Toray Industries, Inc. Mitsui Chemicals, Inc. Ravago **Emco Industrial Plastics**

ELIX POLYMERS, S.L.U.

CHIMEI

China Petrochemical Corporation

Dow

Acrylonitrile Butadiene Styrene Resin Latest Industry News

In August 2022, LG Chem announced its investment of USD 400 million to extend the Acrylonitrile Butadiene Styrene (ABS) plastic facilities at its Yeosu factory. The goal was to build a 220,000-ton ABS production line while gradually retiring the previous 140,000-ton lines.

In July 2020, BigRep released ABS and ASA, two new BigRep approved, engineering-grade materials for usage in the automotive industry along with consumer products such as outdoor as well as sports applications. The new ABS is impact-resistant and adaptable, making it suitable for a range of end-use consumer appliances and mobility applications.

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ABS Resin Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global Acrylonitrile Butadiene Styrene (ABS) resin market on the basis type, raw material, grade, manufacturing process, technology, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Opaque

Transparent

Colored

Raw Material Size Outlook (Revenue, USD Billion; 2019-2032)

Acrylonitrile

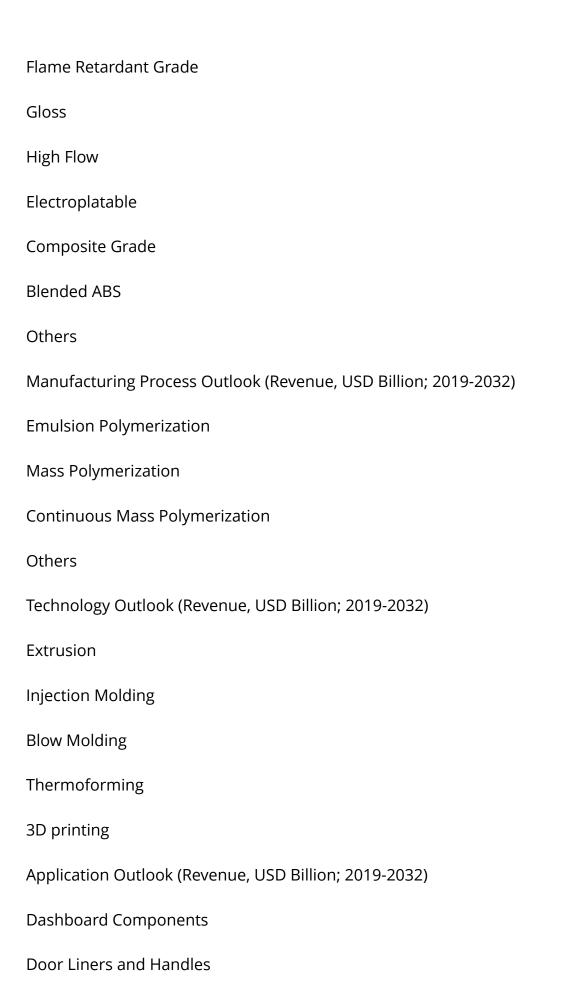
Styrene

Polybutadiene

Grade Outlook (Revenue, USD Billion; 2019-2032)

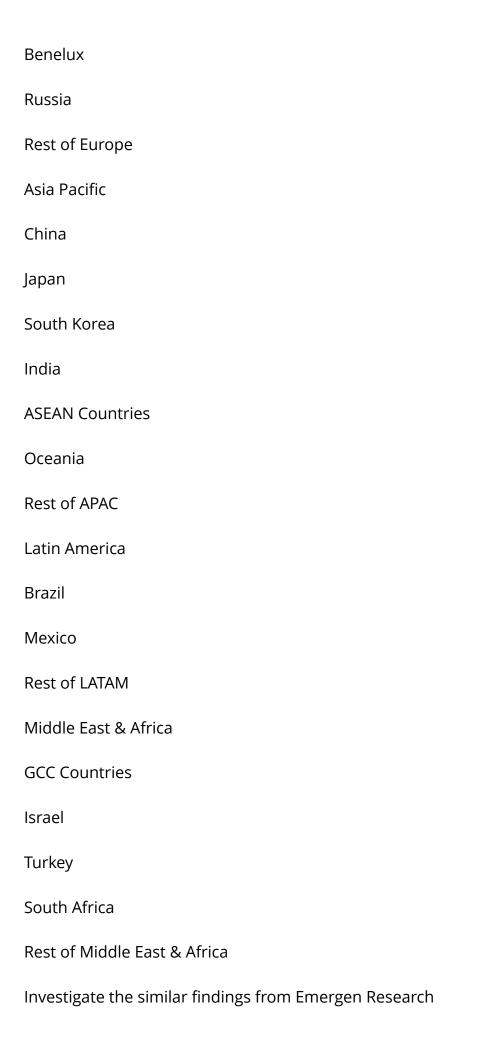
High Impact

Heat Resistant



Seatbacks
Seat Belt Components
Electronic Enclosures
Computer Keyboards
Plumbing Fittings
Water Filter Casings
Kitchen Appliances
Sanitary Products
Others
End-use Outlook (Revenue, USD Billion; 2019-2032)
Appliances
Washing Machine
Refrigeration
Others
Electrical and Electronics
Electronic Enclosures
Computer and Printer Housing
Others
Automotive
Instrument Panel
Dashboard Console
Others

Consumer Goods
Small Domestic Appliances
Protective Cases
Others
Construction
Pipes and Fitting
Roofing and Membrane
Others
Sports Equipment
Musical Instruments
Others
Regional Outlook (Revenue, USD Billion; 2019–2032)
North America
U.S.
Canada
Europe
Germany
France
UK
Italy
Spain



Steam Heaters Market

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Heat Sealable Packaging Market

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Web Hosting Services Market

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Modified Starch Market

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Open Banking Market

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Autonomous Ship Market

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Telemedicine Market

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Dimethylformamide Market

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RO Membrane Market

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Forensic Accounting Market

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Eric Lee
Emergen Research
+91 90210 91709
sales@emergenresearch.com
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