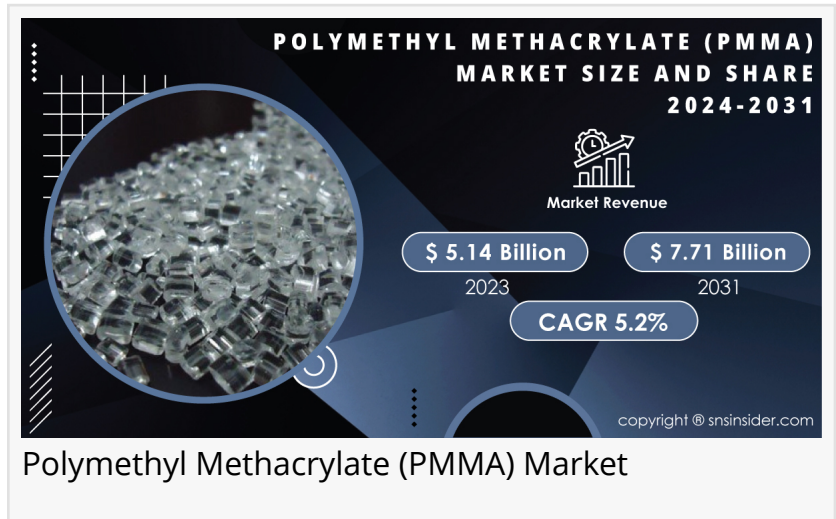


Polymethyl Methacrylate (PMMA) Market to Reach USD 7.71 Billion by 2031, owing to Increased Demand in Key Industries

"Polymethyl Methacrylate (PMMA) Market Surges as Versatile Applications in Automotive, Electronics, and Construction Drive Global Demand."

TEXES, AUSTIN, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- According to a recent report by SNS Insider, the [Polymethyl Methacrylate \(PMMA\) market](#) was valued at USD 5.14 billion in 2023 and is projected to reach USD 7.71 billion by 2031, growing at a CAGR of 5.2% over the forecast period 2024-2031.



The PMMA market's expansion is further fueled by the increasing urbanization and industrialization trends worldwide.

The construction sector, in particular, is experiencing a surge in demand for PMMA due to its excellent optical properties, impact resistance, and ability to withstand harsh weather conditions. Additionally, the automotive industry's growing focus on fuel efficiency and lightweight materials is driving the adoption of PMMA for various components, such as windows, headlights, and interior trim.

The electronics industry is another significant consumer of PMMA, primarily for displays and lighting applications. The demand for high-quality, energy-efficient displays is increasing rapidly, and PMMA's superior optical clarity and light transmission properties make it a preferred material for display screens and lighting fixtures.

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Some of the Key Players Included are:

Mitsubishi Rayon Co. Ltd., Polycasa N.V., Gehr Plastics, Inc., Saudi Arabia Basic Industries Corporation, CHI MEI Corporation, Arkema SA, Kuraray Group, Evonik Industries AG, Sumitomo Chemical Co. Ltd., Asahi Kasei Corporation, Kolon Industries Inc., The Dow Chemical Company, and other players.

Market Analysis

The increasing adoption of bio-based PMMA in various applications, including consumer goods, medical devices, optical components, and automotive parts, is expected to drive the market's growth further. The growing emphasis on sustainability and the development of innovative bio-based PMMA solutions are key factors contributing to the market's positive outlook.

Recent Developments

- In July 2022, Rohm GmbH announced plans to expand its production capacity of PLEXIGLAS, a PMMA special molding compound, in both Shanghai, China, and Worms, Germany, to meet the growing global demand.
- In August 2021, the company also announced the opening of new technology centers in Shanghai and Connecticut to drive innovation in methacrylate applications.
- In 2021, Trinseo completed the acquisition of Arkema's PMMA business segment, expanding its product portfolio and technology capabilities. Additionally, Trinseo acquired Aristech Surfaces LLC, a North American manufacturer of PMMA continuous cast and solid surface sheets.
- Plaskolite LLC also expanded its presence in the PMMA market by acquiring Plazit-Polygal, a manufacturer of engineering thermoplastic sheets in 2021.

Segment Analysis

By Form, extruded sheets are the largest and fastest-growing segment in the PMMA market due to their optical clarity, weather resistance, glossy surface, ease of fabrication, and cost-effectiveness. By End-use Industry, the automotive industry is the largest consumer of PMMA, driven by the increasing penetration of electric vehicles (EVs) and the preference for lightweight materials. PMMA's high-performance characteristics and regulatory support for EVs are propelling its demand in this sector.

By Form

- Extruded sheet
- Cast acrylic sheet
- Cell Cast
- Solid Surface
- Continuous
- Composite
- Pellets
- Beads
- Others

By Grade

- General purpose grade
- Optical grade

By End-use Industry

- Automotive
- Electronics
- Construction
- Signs & displays
- Sanitary ware
- Lighting fixtures
- Healthcare
- Others

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Impact of the Global Disruption

The ongoing Russia-Ukraine war has caused disruptions in the global supply chain, leading to increased raw material costs and logistical challenges for PMMA manufacturers. The conflict has also impacted the demand for PMMA in certain regions due to economic uncertainties and geopolitical tensions.

The global economic slowdown has further affected the PMMA market, as reduced consumer spending and investment in construction and infrastructure projects have dampened demand. However, the long-term outlook for the market remains positive, with the increasing adoption of bio-based PMMA and the growing demand for lightweight and durable materials in various industries expected to drive growth in the coming years.

Regional Landscape

Asia Pacific- The largest and fastest-growing market for PMMA, driven by increasing urbanization, industrialization, and commercial activities. China dominates the regional market, with major end-use industries being construction, automotive, and electronics.

Europe- The second-largest consumer of PMMA, with Germany, Italy, France, and the UK being major manufacturing hubs. The aerospace industry is expected to be the fastest-growing segment in this region.

Key Takeaways

- The PMMA market is projected to grow significantly, driven by increasing demand in the automotive, construction, electronics, and signs & displays industries.
- Bio-based PMMA is emerging as a sustainable alternative to traditional PMMA, offering enhanced properties and a reduced carbon footprint.
- The Russia-Ukraine war and global economic slowdown have caused disruptions in the market, but the long-term outlook remains positive.
- The North American PMMA market is characterized by a strong focus on research and

development, leading to the introduction of innovative PMMA-based products and applications.

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