

Global Polyamide Market to Reach \$45.2 Billion by 2034 with Steady 3.6% CAGR

Increasing Infrastructure Development Projects and High Focus on Manufacturing Lightweight Vehicles Driving Consumption of Polyamides: Fact.MR Analysis

ROCKVILLE, MD, UNITED STATES, July 18, 2024 /EINPresswire.com/ -- According to this updated industry report by Fact.MR, a market research and competitive intelligence provider, the global [polyamide market](#) is evaluated at a size of US\$ 31.8 billion in 2024 and is foreseen to expand at a CAGR of 3.6% between 2024 and 2034.



Polyamide is a type of textile material. Polyamide contains proteins and peptides and occurs in natural as well as synthetic states. The naturally occurring polyamides are wool and silk and synthetic polyamides are sodium poly aspartate and nylons.

Polyamide is finding increasing applications in automotive sector, where polyamide is integrated in various components such as fuse boxes, oil containers, cylinder head covers, and bearings. The infrastructure development projects such as smart cities are opening lucrative opportunities for polyamide suppliers. Furthermore, the strict environmental regulations and sustainability trend are driving demand for bio-based polyamides across the globe.

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North America and East Asia are key markets for polyamide suppliers. Presence of strong end-use industries such as automotive, textile, electronics, and aerospace and defense are supporting the polyamide market growth in these regions.

Key Takeaways from Market Study

The global polyamide market is poised for significant growth, with projections indicating it will reach an impressive US\$ 45.2 billion by 2034. In the United States, polyamide sales are expected to be substantial, approximated at US\$ 7.4 billion by 2024, highlighting the country's robust demand and industrial applications for this versatile material. Japan is also set to play a key role in the East Asia polyamide market, projected to account for 26.8% of the market share by 2034. This indicates Japan's strong position and influence within the regional market, driven by its advanced manufacturing capabilities and technological innovations in polyamide applications.

Additionally, the South Korea market is anticipated to exhibit a remarkable growth trajectory, registering a CAGR of 6.1% from 2024 to 2034. This significant growth rate underscores the increasing demand for polyamides in various sectors, including automotive, electronics, and textiles. Furthermore, sales of Polyamide 6, a specific type of polyamide known for its excellent balance of properties, are forecasted to reach US\$ 16.9 billion by 2034. This growth is attributed to its widespread usage in producing fibers, engineering plastics, and films, catering to diverse industrial needs and applications. The overall market dynamics suggest a strong upward trend, driven by technological advancements and expanding application areas across the globe.

“Increasing integration of sustainable manufacturing practices across several industries set to boost sales of bio-based polyamides over the next ten years”, says a Fact.MR analyst.

Excellent Mechanical Strength and Thermal Stability of Polyamide 6

The polyamide market is segmented into polyamide 6, polyamide 66, and bio-based polyamides & specialty polyamides. Polyamide 6 is one of the most consumed types due to its unique characteristics. As polyamide acts as substitute to bronze, steel, aluminum, plastics, and gunmetal it is set to witness increasing applications in various sectors.

Electrical protection device manufacturers make wide use of polyamides. Polyamide 6 is also used in the production of fishing nets, travel accessories, and luxury carpet industry.

Competitive Landscape

Key players in the polyamide industry are utilizing a range of organic and inorganic strategies to strengthen their global market presence. The polyamide market is partially fragmented, offering ample opportunities for both new entrants and established players. Prominent suppliers in the industry are focusing on expansion strategies to cater to the growing demand across various industry verticals.

In 2022, BASF expanded its Ultramid® polyamide production facility in Gujarat to increase capacity and meet rising market needs. Additionally, in the same year, Solvay, a leading supplier of specialty polymers, launched Omnix® ReCycle HPPA, a high-performance polyamide made from recycled materials, aimed at the consumer appliances sector. These strategic moves highlight the industry's commitment to innovation and sustainability while enhancing their

market positions.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global polyamide market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on type (polyamide 6, polyamide 66, bio-based polyamides & specialty polyamides) and application (engineering plastics, fiber), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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[Detergent Polymers Market](#): The global Detergent Polymers market is estimated to hold a valuation of US\$ 367.4 million in 2022 and is projected to grow at a CAGR of 4.9% to reach a valuation of US\$ 590.9 million by 2032.

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