

Global Polymer Nanocomposites Market Overview And Statistic For 2024-2033

The Business Research Company's
Polymer Nanocomposites Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 8, 2024 /EINPresswire.com/ --The global <u>polymer nanocomposites</u> <u>market</u> has experienced significant growth in recent years. It will increase



from \$12.57 billion in 2023 to \$14.69 billion in 2024, marking a compound annual growth rate (CAGR) of 16.9%. This growth is driven by advancements in material technology, expanding industrial applications, increased research and development efforts, and rising environmental concerns.



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Expansion of the Packaging Industry Fuels Market Growth The polymer nanocomposites market is expected to see rapid growth in the coming years, reaching \$27.57 billion by 2028 at a CAGR of 17.0%. This forecasted expansion is attributed to broader market reach, rising global demand, customization opportunities, stricter regulations, and increased investment in research. A key driver is the

expansion of the packaging industry, which seeks lightweight, high-strength, and environmentally friendly materials. Polymer nanocomposites offer enhanced mechanical properties and barrier performance that align with the packaging industry's demands for efficiency and sustainability. According to the Verband Deutscher Maschinen- und Anlagenbau (VDMA), the German food processing and packaging machinery sector generated €14.8 billion in revenue in 2021, reflecting a 7% increase from 2020.

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Key Players and Technological Advancements

Major players in the polymer nanocomposites market include Arkema Group, Evonik Industries AG, Nanocyl SA, Nanophase Technologies Corporation, and BASF SE. These companies are focusing on technological advancements to maintain their market positions. For example, Lummus Novolen Technology GmbH introduced the Novolen Pure polypropylene (PP) technology in November 2022. This new technology, designed for automotive, healthcare, and food packaging applications, enhances energy efficiency and delivers improved performance in polymer production.

Trends Shaping the Market

Key trends driving the polymer nanocomposites market include technological advancements in processing techniques, increased demand for lightweight materials, and a growing focus on environmental sustainability. The surge in nanofiller production and the expanding application of polymer nanocomposites across various industries are also notable trends. These developments highlight the industry's ongoing evolution and adaptation to new challenges and opportunities.

Segments:

- By Nanomaterials: Nanoclays, Carbon Nanotubes, Nanofiber, Nano-Oxides, Other Nanomaterials
- By Polymer: Epoxy Resin, Polyamide, Polyethylene, Polypropylene, Other Polymer
- By End-user: Automotive and Aerospace, Electricals and Electronics, Packaging, Biomedical, Paints and Coatings, Other End-Users

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the polymer nanocomposites market in 2023 and is anticipated to be the fastest-growing region during the forecast period. The region's strong growth is driven by its expanding industrial base and increasing demand for advanced materials across various sectors.

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Polymer Nanocomposites Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Polymer Nanocomposites Global Market Report 2024 by The Business Research Company is

the most comprehensive report that provides insights on polymer nanocomposites market size, polymer nanocomposites market drivers and trends, polymer nanocomposites market major players, competitors' revenues, market positioning, and market growth across geographies. The polymer nanocomposites market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model - Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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