

Acrylic Polymer Market Size to Reach USD 36.9 Billion by 2032 - Allied Market Research

The report provides a detailed analysis of these key players in the global acrylic polymer market.

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-- The global [acrylic polymer market](#) is driven by rising demand from the automotive sector. Factors such as increase in disposable income, technological upgrades, and spurring rise in original equipment manufacturers (OEMs) have led the automotive sector to witness significant growth. For instance, according to an article published by The China Association of Automobile Manufacturers in January 2023, China's auto sales increased by 9.5% in 2022 as compared to 2021 owing to rise in sales of electric vehicles in the country.



Acrylic polymers play a critical role in enhancing the performance, aesthetics, and durability of automotive components, contributing to the advancement of modern vehicles. Their diverse properties make them indispensable across various automotive applications, from coatings and adhesives to interior trim and lighting. This factor is expected to foster the demand for acrylic polymer in rise in the automotive sector; thus, fueling the growth of the acrylic polymers market. However, volatility in raw materials may restrain the growth of the acrylic polymer market.

According to the report, the acrylic polymer market was valued at \$20.0 billion in 2022, and is estimated to reach \$36.9 billion by 2032, at a CAGR of 6.4% from 2023 to 2032.

Segment Overview:

By type, the water-borne segment accounted for the largest share in 2022, contributing to more

than half of the global acrylic polymer market revenue. Factors such as growth in disposable income, expansion of real estate and housing sectors, and rise in construction of green buildings have surged the demand for sustainable architectural coatings wherein water-borne acrylic polymers are commonly used in architectural coatings for both interior and exterior applications. Moreover, they are used in paints, primers, sealers, and stains for walls, ceilings, trim, and other building surfaces. The key reasons for their widespread use in this sector include their low VOC content, fast drying time, excellent adhesion, durability, and weather resistance. According to a report published by EU-Japan Center for Industrial Cooperation in 2022, the Japanese government has put more emphasis on the construction & architecture sector owing to major upcoming events such as 2025 World Expo in Osaka, and others. This factor is expected to be one of the key drivers responsible for the growth of the water-borne acrylic polymer in the growing architectural sector.

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By region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the acrylic polymer market and is projected to register the highest CAGR of 6.9% during the forecast period. The acrylic polymers market in Asia-Pacific is the largest in the world and continues to witness growth at a rapid pace. The region's booming economies, population growth, urbanization, and infrastructure development are driving robust demand for acrylic polymers across various industries such as construction, automotive, paints and coatings, adhesives, textiles, and packaging. As a result, the acrylic polymers market in Asia-Pacific is expected to continue expanding, driven by the need for construction materials, automotive components, consumer goods, and industrial applications.

China's automotive sector is increasing rapidly, which in turn has enhanced the performance of the acrylic polymer-based paints & coatings in the region. According to a report published by the China Association of Automobile Manufacturers in 2023, vehicle sales increased by 27.4% year-on-year reaching 2.97 million units in November 2023 as compared to November 2022. Also, countries such as India and Australia are witnessing a substantial growth in sectors such as automotive, textile, building & construction, and others, wherein acrylic polymers are widely used. For instance, according to a report published by India Brands Equity Foundation in 2023, India's textile and apparel exports stood at \$44.4 billion in 2022 registering a growth of 41% year-on-year as compared to 2021. This factor is expected to further augment the growth of the acrylic polymers market in the booming textile sector.

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By application, the textiles segment accounted for the largest share in 2022, contributing to more than one-fifth of the global acrylic polymer market revenue. Acrylic polymers offer a cost-effective alternative to natural fibers such as wool and silk. They can be produced at a lower cost, making acrylic textiles more affordable for consumers while still providing desirable properties such as softness, warmth, and durability.

Furthermore, acrylic polymers are highly versatile and can be engineered to mimic the properties of natural fibers such as wool and cotton. They can also be blended with other fibers to enhance specific characteristics such as strength, moisture-wicking, and color retention. This versatility makes acrylic textiles suitable for a wide range of applications in apparel, home furnishings, and industrial textiles. Additionally, the demand for outdoor and performance textiles is on the rise, driven by increased participation in outdoor activities and sports. Acrylic fibers are well-suited for these applications due to their resistance to sunlight, moisture, and abrasion, making them ideal for outdoor apparel, sportswear, and technical textiles. Also, as consumers become more conscious of environmental issues, there is a growing demand for sustainable and eco-friendly textiles.

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Key Players:

Key players operating in the global acrylic polymers market include Dow Inc., BASF SE, Arkema, DuPont, Mitsui Chemicals, Inc., NIPPON SHOKUBAI CO. LTD, The Lubrizol Corporation, Ashland Inc, TOAGOSEI CO., LTD., Sumitomo Chemical Co., Ltd.

The report provides a detailed analysis of these key players in the global acrylic polymer market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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