

Thermoplastic Resins Market with business strategies and analysis to 2028.

Thermoplastic Resins Market is on the verge of crossing at high CAGR of 5.2% in 2028 | DataM Intelligence



Delaware, Talleyville, Aug 18, 2021 ([IssueWire.com](https://www.issuewire.com)) - Market Overview

- Thermoplastic resins are raw, unshaped polymers that melt and change state to liquid when heated and turn solid when cooled. They can be repeatedly re-melted and remolded, allowing parts and scraps to be reprocessed.
- The global thermoplastic resins market is anticipated to grow at a steady growth rate till 2026 owing to several advantages of thermoplastic resins and increasing adoption of thermoplastic resins into various industry verticals.

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Market Growth Drivers and Restraints

- Increasing demand for lightweight and naturally sustainable materials and their growing applications with the end-user industry is the key driver of the industry.
- Moreover, the growing adoption of thermoplastic within the automotive industry, increasing demand for automobiles, rising demand for recyclable and fast-curing materials, and growing penetration of composite materials by replacing metals are significant factors boosting the growth of the thermoplastic resin market.
- Overall, the introduction of ultra-high molecular weight thermoplastic resins would drive the growth of the thermoplastic resins industry within the next few years.

- The thermoplastic resin market looks good with opportunities in various applications such as powertrain system, electrical and electronics, chassis system, interior, exterior, underbody system, and others within the automotive industry. The particular need of the automotive sector such as lightweight and durable materials will drive the future demand for thermoplastic resins.
- The industry is anticipated to face particular challenges such as regulations to reduce CO2 emissions, crude oil, and naphtha price fluctuations, and product commoditization.

Market Segmentation Analysis

By Resin Type

- Polypropylene
- Polyamide
- Polybutylene Terephthalate
- Polyphenylene Sulfide
- Polycarbonate
- Other Resins

Compound Type

- Short Fiber-Reinforced Thermoplastic
- Long Fiber-Reinforced Thermoplastic
- Continuous Fiber-Reinforced Thermoplastic
- Glass-Mat Thermoplastic

By End-use Industry

- Transportation
- Consumer Goods
- Electrical & Electronic
- Others

Composite Type

- Glass Fiber-Reinforced Plastics
- Carbon Fiber-Reinforced Plastics

Geographical Share

- The global Thermo Plastic Resins market is segmented into North America, Europe, Asia Pacific, South America, and ROW. North America is further divided into U.S., Canada, and Mexico. Europe is divided into Germany, France, the UK, and the Rest of Europe. China, Japan, India, and Australia are some of the prominent countries considered under the study.
- South American Thermoplastic Resin market is majorly driven by growth within Brazil and Argentina. Asia-Pacific is expected to be the largest and the fastest-growing market for thermoplastic resins in the composites industry in the coming decade. High production of passenger and commercial vehicles, the continuous growth of electronic manufacturing, and the

shift from the developed economies to the developing Asian economies are the primary growth drivers of the thermoplastic resin market in the Asia-Pacific's composites industry.

- China and India are expected to be the key market within the thermoplastic resin industry. Low-cost labor availability and downstream processing capacity additions are anticipated to contribute to steady industry growth in the Asia Pacific (APAC).

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Thermoplastic Resins Manufacturers

- BASF SE, Chevron Phillips, Lubrizol, E. I. du Pont de Nemours and Company, EMS-GRIVORY, ENI, Exxon Mobil, INEOS, Koninklijke DSM N.V., Lanxess Aktiengesellschaft, LG Chem, LyondellBasell Industries N.V., SABIC, and Solvay S.A. are the principal suppliers of thermoplastic resins in the composites industry.
- Most of the players are forward integrated and supply reinforced compounds as well. Product development extended geographical reach, and extensive product portfolio is the key strategies adopted by major players to gain a competitive edge in the market throughout the globe.
- The acquisition is the key strategy adopted by the market players to improve their market share. For instance, Lubrizol Acquires Dow Thermoplastic Polyurethane Business in January 2018.

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