

Engineering Plastics Market: A field focuses on designing, developing, and manufacturing of plastic parts

Engineering Plastics Market, By Type (Polycarbonate, Polyamide, ABS, PET & PBT, POM, Fluoropolymers), By End-Use Industry (Automotive & Transport, Electrical & Electronics, Industrial & Machinery, Packaging, Consumer Appliances), and Region - Global Forecast to 2029". Rising acceptance and demand from construction for engineering plastic owing to its versatility, strength-to-weight ratio, durability, corrosion resistance, and so on. Also, they have a wide range of end-use Industry in the construction industry such as into pipes, cables, coverings, panels, films, sheets and so on, such factor propel the growth for the target market. However, the high competition from other polymers and material such factor hamper market growth.

Key Highlights:

- In May 2019 Tenac - C Z4520 polyacetal resin, an engineering plastic of Asahi Kasei, get certified as eco-friendly green material by Automotive Technology & Research Center. This certification was presented at a ceremony during the 2019 China Automotive Materials (Xiqing) International Forum on March 27, 2019, in Tianjin, China.
- February 1, 2017, Asahi Kasei Launches Engineering Plastics Technical Center in Europe. That is aim to focus to expand its European automotive-related business.

Key Market Insights from the report:

The global engineering plastics market has been segmented based on Hardware, By End-user Industry, and region.

- By Type global engineering plastics market is classified into Polycarbonate, Polyamide, ABS, PET & PBT, POM, Fluoropolymers.
- By End-Use Industry, the market is classified into automotive & transport, electrical & electronics, industrial & machinery, packaging, consumer appliances.
- By Region, Asia Pacific is expected to show the highest CAGR over the forecast period. Due to the increasing demand from countries such as China, Japan, and India. This is an attribute to the growth in the automotive and electrical & electronics industries.

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The key players operating the global engineering plastics market involves includes A. Schulman Inc., AdvanSix Inc., Arkema Group, Asahi Kasei Corporation, BASF SE, Celanese Corporation, Chi Mei Corporation, Covestro AG, Daicel Corporation, and DuPont de Nemours, Inc. The key players in this market are mainly focusing on merger and acquisition strategy.

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