

## **Liquid Crystal Polymer (LCP) Market is expected to grow at a significant rate by 2025, at an estimated CAGR of 4.88%**

Demand for electronic and durable electrical products coupled with its high-quality in emerging economies is driving the growth of the global liquid crystal polymer (LCP) market. LCP is broadly used in the automotive industry owing to its low weight, high strength, and abrasion resistance features. LCPs can replace materials such as metals, ceramics, composites, and other plastics due to resistance to almost all weathering, radiation, chemicals, and fire. Moreover, growth in demand for engineering resins to produce ultra-thin electrical components is projected to remain a key booster for the target market. Furthermore, an increase in demand for lightweight and high-performance materials from the automobile industry to manufacture fuel-efficient vehicles is propelling the growth of the global market. Also, reduce carbon emissions is projected to positively impact on the global market growth.

The report "**Global Liquid Crystal Polymer (LCP) Market, By Type (Thermotropic and Lyotropic), By Application (Electrical and Electronics, Industrial Machinery, Automotive, and Other Applications (Medical and Aerospace)), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.**"

### **Key Highlights:**

- In May 2018, Polyplastics Co. Ltd. announced its decision to merge the wholly-owned US subsidiary, Polyplastics USA Inc., with consolidated US subsidiary, TOPAS Advanced Polymers Inc.
- In April 2017, Toray Industries Inc. manufactured the liquid crystal polyester (LCP) fibre, Siveras. It offers characteristics, such as high strength (20 cN/dtex or greater), high modulus (500 cN/dtex or greater), high dimensional stability, and high underwater strength retention.

### **Key Market Insights from the report:**

The market report has been segmented based on type, application, and region.

- By type, the target market is segmented into thermotropic and lyotropic
- By application, electrical and electronics estimated for the largest market share, by volume, in 2017, with an estimated volume of around 40277.92 kilo metric ton, occupying a share of 83.23%. The automotive application segment is expected to have the highest CAGR, of 5.28%, during the forecast period.
- By region, the market in the Asia Pacific is dominating in terms of volume as well as value. China is leading the global market owing to its extensive electronics and electrical industry. Asia Pacific is projected to be the fastest expanding market throughout the forecast period due to the rise in the number of new manufacturing capabilities and an increase in investments in R&D.

*To know the upcoming trends and insights prevalent in this market, click the link below:*

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The prominent player operating in the global Liquid Crystal Polymer (LCP) market includes Celanese Corporation, Polyplastics Co. Ltd., Shenzhen Wote Advanced Materials Co. Ltd., Solvay SA, Sumitomo Chemical Co. Ltd., Toray Industries Inc., Chang Chun Plastics Co. Ltd., Shanghai Pret Composites Co. Ltd., and UENO FINE CHEMICALS INDUSTRY LTD