

Automotive Plastics Market Demographics and statistical data, 2016 - 2022: Global Market Insights, Inc.

[Automotive Plastics Market](#) size is expected to exceed USD 53 billion by 2022; according to a new research report by Global Market Insights, Inc.

Current environmental and economic concerns have made making of more fuel-efficient cars a top consideration in the automotive industry. In July 2011, the U.S government declared a treaty with the top 13 automakers to upsurge fuel productivity to 55.5 miles per gallon for cars and light duty trucks by 2025. Passenger vehicles would be required to attain 5% annual improvements, and light commercial vehicles with 3.5% annual improvements. This agreement is anticipated to positively contribute towards U.S. automotive plastics market as usage of plastic components leads to weight reduction of car which improves fuel efficiency.

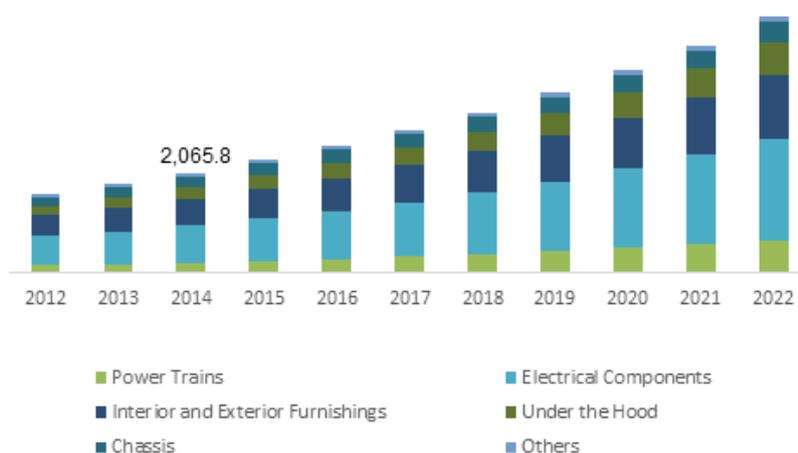
Advantages of using plastic components in vehicles leads to minimal corrosion, substantial design liberty and elasticity in integrating components along with easy recyclability. Automobile manufacturers are focused on improving the visual parameters due to growth in competition. Plastic offers essential flexibility in terms of vehicle designs and leaves scope for differentiation as compared to steel or any other metal. All these factors are anticipated to drive the automotive plastics market.

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Some suppliers of Automotive Plastics Market include **Delphi Automotive, Evonik Industries, Momentive Performance Materials, Dow Chemicals and AkzoNobel N.V.** Other market participants include Grupo Antolin Irausa, S.A., Borealis AG, and Lear Corp.

North America Automotive Plastics Market size, by application, 2012-2022 (USD Million)



To browse this report titled, ***“Automotive Plastics Market Size By Application (Electrical Components, Power Train, Under the Hood, Chassis, Interior & Exterior Furnishings), By Product (Polyurethane, PVC, Polyethylene, Polypropylene, ABS, Polycarbonate, Polyamide, PMMA), Industry Analysis Report, Regional Outlook, Application Potential, Price Trend, Competitive Market Share & Forecast, 2015 – 2022”*** please click on the link below:

<https://www.gminsights.com/industry-analysis/automotive-plastics-market>

Expansion in production facilities of major auto manufacturers will fuel automotive plastics market demand. Investment for auto manufacturing units in Mexico are growing and will result in almost 50% upsurge in vehicle production during the next five years (mostly consumed by north America along with global exports). Additionally, considerable factory capacity expansions are also expected in Iran, Algeria, Nigeria, and Egypt. To gain strong foothold in MEA market, automakers will create a robust production well as distribution presence in these regions.

Price fluctuations in key raw materials like polypropylene, polyurethane, and acrylonitrile butadiene styrene may have adverse impact on the automotive plastics market. For instance, in July 2016, Dow polyurethanes EMEA1 announced a price increase in polyurethanes material due to significant raw material cost increase. Polyol prices increased to USD 104-110/ton.

Key insights from the report include:

North America PMMA market consumption was over 15 kilo tons in 2015, and will grow at a CAGR exceeding 10% by 2022. Latin America, driven by Mexico automotive plastics market accounted for more than 5% of the global share in 2015 due to strong outlook from the automotive parts manufacturing industry.

Europe automotive plastics market will be driven by Germany and France. Germany automobile companies manufacture more than five million passenger vehicles per year for export market. The automobile industry has also been a major contributor to France foreign trade. Key OEMs with manufacturing presence in France include Renault, Bugatti, and PSA Peugeot Citroen.

Global automotive plastics market is moderately fragmented with the top five players holding more than 50% of the share. Major market participants are expanding their product portfolios to meet varied customer requirements.

Electrical component applications accounted for over 30% of the automotive plastics market share in APAC in 2015, and will continue to hold a leading position throughout the forecast timeframe. Relocation of automotive manufacturing from North America and Europe to Asia Pacific especially in emerging countries like Vietnam and Indonesia is expected to boost automotive plastics market in the region.

Browse Polyurethanes Market News Release:

<https://globenewswire.com/news-release/2017/04/19/962078/0/en/Polyurethane-Market-worth-over-75bn-by-2023-Global-Market-Insights-Inc.html>

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Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

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