Polyamide Market by Application (Engineering Plastics, Fiber), Type (PA 6, PA 66, Bio-based & Specialty Polyamides), and Region (Asia-Pacific, North America, Europe, Middle East & Africa, South America) - Global forecast to 2021

Description:
The global polyamide market is estimated at USD 25.14 billion in 2016 and is projected to reach USD 30.76 billion by 2021, at a CAGR of 4.1% from 2016 to 2021. The applications of polyamide in the automotive sector have increased significantly. High demand of polyamide parts from the automotive industry propels the growth of the polyamide market. Polyamide is used in the electrical & electronics application segment in various forms, starting from varnishes to insulation and from coating to casings of equipment. China is a leading consumer of domestically produced and imported polyamides. China has been a driver for the rapid growth in last couple of decades, globally. However, it is now showing an early sign of relative economic slowdown. Its GDP annual growth rate was 6.7% in the first quarter of 2016, which was the lowest in the last six years. This will adversely impact polyamide market and could impede the continued investments and expansion in the polyamide market for a few years.

The PA 6 segment contributed the largest share in 2016 and is projected to be the largest segment in the polyamide market, by type, from 2016 to 2021. PA 6 is used to form molded products. It has specific applications, such as manufacturing of toy cars, gun frames, and bristle brushes.

The fiber segment is the fastest-growing application segment of the global polyamide market. Polyamide fibers are mainly used in artificial leather and ropes, carpets, fishing nets, and packaging materials. Textile made with polyamide fibers offer good strength, quality, and durability and can be used in swimwear and outdoor garments.

Asia-Pacific dominated the polyamide market in 2016, with increased usage across industries such as automotive, consumer goods, electrical & electronic, building & construction, and textiles. There has been a rise in the demand for polyamide in recent years due to large-scale investments in automobile sector, where it is widely used. Asia-Pacific has experienced a rise in demand for luxury cars due to the increase in purchasing power of consumers, which has led to increased polyamide consumption in this region. Polyamide is increasingly being used to replace metal with plastic in automobiles, which has led to a surge in its demand in this segment.

Profile break-up of primary participants for the report:
- By Company Type: Tier 1 - 35 %, Tier 2 - 30%, Tier 3 - 35%
- By Designation: C level - 25%, Director level - 30%, Others - 45%
- By Region: Asia-Pacific - 45%, Europe - 25%, North America - 25%, RoW - 5%

As a part of qualitative analysis, the research provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also discusses competitive strategies adopted by different market players, such as BASF SE (Germany), Li Peng Enterprise Co. ltd, (Taiwan), Royal DSM (Netherlands), Ascend Performance Materials LLC (U.S.), Invista Sarl (U.S.), Arkema SA (France), and Evonik Industries AG (Germany), among others.

Research Coverage:
The report defines, segments, and projects the global polyamide market based on type, application, and region. It provides detailed information regarding the major factors influencing the growth of the market, such as drivers, restraints, opportunities, and industry-specific challenges. It also strategically profiles key players and comprehensively analyzes their market share and core competencies and tracks and analyzes competitive developments such as partnerships, contracts, and joint ventures; mergers & acquisitions; expansions; new product launches; and research & development activities.

Reasons to Buy the Report:
The report will help the market leaders/new entrants in this market by providing them the closest approximations of the revenue numbers for the overall polyamide market and its subsegments. This report will help stakeholders to better understand the competitor landscape and gain more insights to better position their businesses and make suitable go-to-market strategies. The report also helps the stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

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