

United States Electric Vehicle Plastic Market Forecast 2022-2028

Market Report | 2022-09-15 | 117 pages | Inkwood Research

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Report description:

KEY FINDINGS

The United States electric vehicle plastic market is estimated to register a CAGR of 28.69% during the forecast period, 2022-2028. The United States is the second-largest automobile producer globally.

MARKET INSIGHTS

Electric sales have been on the rise in the United States, with the federal government allocating funds for EV network infrastructure and passing laws for zero-emission vehicles. For instance, 322,000 electric vehicles were sold in 2020, while more than 310,000 electric vehicles were sold in the first six months of 2021, with California accounting for 121,000. In addition, California offers discounts on lightweight zero-emission cars and plug-in hybrid electric vehicles. Also, stringent regulations on internal combustion engines with regard to fuel economy and emissions are projected to contribute to plug-in hybrid and all-electric sales.

Further, prominent automakers like Tesla Inc and Ford Motor Co contribute to rising electric vehicle sales. With the US government launching initiatives and regulations to minimize emissions from the automotive sector, automakers have increased their investment in R&D activities to meet the electrification objectives. For instance, Magna partnered with Waymo in January 2019 to build a factory for manufacturing self-driving cars in southeast Michigan. Such factors drive market growth in the US.

COMPETITIVE INSIGHTS

Some of the eminent companies in the market include LyondellBasell Industries NV, Mitsui Chemical, Plastic Omnium, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations
- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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