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# North America Polycarbonate (PC) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

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**Report description:**

The North America Polycarbonate Market size is estimated at USD 2.07 billion in 2024, and is expected to reach USD 2.86 billion by 2029, growing at a CAGR of 6.68% during the forecast period (2024-2029).

Technological advancements in the manufacturing of polycarbonate to boost market demand

- Polycarbonate is popular in the region for its high impact strength, lightweight, UV resistance, optical transmission, electrical, and many other properties. The impact strength of the polycarbonate sheet is 200 times more than common glass. Polycarbonate can transmit 90% of light through it, the same as glass. The demand for polycarbonate in the region is expected to grow by 7.93%, by value, in 2023 compared to 2022.
- The rising trend of new production technology of polycarbonate from carbon dioxide gas (CO2) instead of bisphenol (BPA), which is toxic in nature, has driven the market over recent years.
- The polycarbonate market in the region declined by 7.8% in terms of value in 2020 compared to 2019. The COVID-19 pandemic during the same period halted production facilities for nearly three months because of nationwide lockdowns in several countries, including the United States, Mexico, and Canada. The supply chain disruptions, raw material shortages, and stoppage of trade exchanges across the region resulted in such a decline. However, the demand regained in 2021 with a growth rate of 18.24% compared to 2020, owing to the resumption of production facilities to its annual capacity output.
- Polycarbonate is widely used in the electrical and electronics industry for various applications in North America. The industry consumed nearly 126 thousand tons of polycarbonate resin in North America. The rising trend of high-strength and lightweight material in consumer electronics is expected to drive the demand for polycarbonate resins in North America. The electrical and electronics industry is expected to be the fastest-growing end-user industry in North America, registering a CAGR of 8.29%, by

value, during the forecast period, 2023-2029.

The United States to dominate the North American polycarbonate market owing to rising construction activities and growth in the electronics and medical industries

- North America accounted for 10.2% by value of the global consumption of polycarbonate resins in 2022. Polycarbonate is a key polymer in North America for various industries, including automotive, building and construction, electrical and electronics, and medical.
- The United States is the largest country-wise consumer of polycarbonate resin in the North American region, owing to growth in its construction, electrical and electronics, and medical industries. The country's construction industry, one of the largest end-user industries of polycarbonate, accounted for consumption of nearly 76,000 tons in 2022. The new floor area is expected to reach 7.4 billion square footage by 2029 from 5.8 billion square footage in 2022. The demand for polycarbonate resin in the growing construction industry is expected to register a CAGR of 6.46% by value during the forecast period (2023-2029).
- The demand for polycarbonate resin is increasing significantly in Mexico owing to growth in vehicle production and electronics, among other industries. Mexico is the second-largest vehicle producer in North America. It produced 3.78 million units in 2022, a 7.67% increase over 2021. The country's consumer electronics industry is also growing, expected to reach USD 22 billion by 2027. These factors are expected to drive the demand for polycarbonate resins in Mexico during the forecast period.
- The use of advanced materials is also growing, as they provide strength similar to existing ones and are lightweight. Such trends are expected to drive the demand for polycarbonate in North America over the forecast period. Polycarbonate is widely replacing glass in many applications because it is six times lighter and two times cheaper than glass.

North America Polycarbonate (PC) Market Trends

Strong growth of technological innovations to augment the overall growth of the industry

- Electrical and electronics production in North America witnessed a CAGR of over 1.4% between 2017 and 2019 owing to the advancement of technology, coupled with the increasing demand for consumer electronics products, such as smart TVs, refrigerators, air conditioners, and other products. The rapid pace of electronic technological innovation is driving the demand for newer and faster electronic products. As a result, it has also increased the electrical and electronics production in the region.
- Electronic device sales in North America fell by around 9% in 2020 compared to 2019, owing to the COVID-19 impact, because of the production facility shutdowns, supply chain disruptions, and various other constraints. As a result, revenue from electrical and electronics production in the region decreased by 4.7% in 2020 compared to the previous year.
- In 2021, the sales of consumer electronics in the region reached around USD 113 billion, 4% higher than in 2020. As a result, North America's electrical and electronics production grew by 13.8% in 2021 in terms of revenue compared to the previous year.
- By 2027, North America is projected to be the third-largest region for electrical and electronics production and account for a share of around 10.5% of the global market.? The emergence of advanced technologies such as virtual reality, IoT solutions, and robotics into consumer electronic products to achieve efficiency and low cost has provided a significant advantage to the consumer electronics industry. The consumer electronics industry in the region is projected to reach a market volume of around USD 161.8 billion by 2027 from USD 127.6 billion in 2023. As a result, the demand for electrical and electronic products in the region is projected to increase.

North America Polycarbonate (PC) Industry Overview

The North America Polycarbonate (PC) Market is fairly consolidated, with the top five companies occupying 100%. The major players in this market are Covestro AG, Formosa Plastics Group, LG Chem, Mitsubishi Chemical Corporation and SABIC (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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