

## **Polymethyl Methacrylate (PMMA) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029**

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### **Report description:**

The Polymethyl Methacrylate Market size is estimated at USD 9.16 billion in 2024, and is expected to reach USD 12.59 billion by 2029, growing at a CAGR of 6.57% during the forecast period (2024-2029).

Building and construction industry may dominate the market

- PMMA is a highly transparent thermoplastic polymer with a range of applications in numerous industries. The polymer has optical properties and is highly transparent, rigid, and dimensionally stable. It acts as a great alternative to glass and other plastics. PMMA's growing applications across multiple industries led to a 9.97% growth in value in 2022 compared to 2021.
- The building and construction industry is the largest and fastest-growing end user of PMMA. The demand for PMMA products is growing in construction applications, including facades, aquaria, and greenhouses, owing to the properties it offers, such as optical clarity, UV stability, and resistance to weathering. It is widely used as a flexible solution for solid surface installation in making door and window profiles, patio covers, illuminated signs, skylights, and many other outdoor applications. Growing requirements for flexible, lightweight, and cost-effective visual appearance-enhancing building materials are expected to drive market growth. The demand is expected to record a CAGR of 7.76% in value during the forecast period of 2023-2029.
- The automotive industry is the second-largest consumer of PMMA. Its surface hardness, UV and abrasion-resistant properties, and superior toughness compared to glass make it highly desirable in the industry. It is primarily used in applications including car windows, motorcycle windshields, vehicle fenders, interior panels, rear lights, and indicator light covers. It can be used as a composite to produce a car's bumpers, number plates, and many other molded components. Growing requirement for fuel-efficient vehicles is boosting the market. The demand in the industry is expected to record a CAGR of 6.68% in value during the forecast period.

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Asia-Pacific may dominate the global demand

- PMMA is a highly transparent thermoplastic with numerous applications in the construction, automotive, and aerospace industries due to its high transparency, UV resistance, scratch resistance, and dimensional stability. In 2022, its demand increased by 13.17% in value compared to the previous year because of the greater recovery from the pandemic globally.
- Asia-Pacific is the largest market owing to large-scale manufacturing outputs by nations like China, Japan, India, South Korea, and Australia. The major industries that use PMMA in the region include building and construction, automotive, and electrical and electronics. Australia is the fastest-growing market in the region in terms of value owing to its expanding aerospace and construction industries. The PMMA market in the region is expected to record a CAGR of 6.47% by revenue during the forecast period.
- Europe is the second-largest PMMA consumer. Germany, Italy, France, and the United Kingdom are four of the top 10 manufacturing nations in the world that are situated on this continent and lead to high demand. Most of the PMMA is consumed by the construction, automotive, and machinery manufacturing industries because of their market density. The PMMA market is expected to register the fastest growth in the region's aerospace industry, with an expected CAGR of 7.93% (in value) during the forecast period.
- South America is the fastest-growing market. The region developed technological and industrial infrastructure with investments from government and private players, increasing the number of manufacturing contracts. The demand for PMMA resin is expected to record a CAGR of 7.43% by revenue during the forecast period.

Global Polymethyl Methacrylate (PMMA) Market Trends

Technological advancements in electronics industry may foster the growth

- The rapid pace of technological innovation in electronic products is driving the consistent demand for new and fast electrical and electronic products. In 2022, the global revenue of electrical and electronics stood at USD 5,807 billion, with Asia-Pacific holding a 74% market share, followed by Europe with a 13% share. The global electrical and electronics market is expected to record a CAGR of 6.71% during the forecast period.
- In 2018, the Asia-Pacific region witnessed strong economic growth owing to rapid industrialization in China, South Korea, Japan, India, and ASEAN countries. In 2020, due to the pandemic, there was a slowdown in global electrical and electronics production due to the shortage of chips and inefficiencies in the supply chain, which led to a stagnant growth rate of 0.1% in revenue compared to the previous year. This growth was driven by the demand for consumer electronics for remote working and home entertainment as people were forced to remain indoors during the pandemic.
- The demand for advanced technologies, such as digitalization, robotics, virtual reality, augmented reality, IoT (Internet of Things), and 5G connectivity, is expected to grow during the forecast period. Global electrical and electronics production is expected to register a growth rate of 5.9% in 2027. As a result of technological advancements, the demand for consumer electronics is expected to rise during the forecast period. For instance, the global consumer electronics industry is projected to witness a revenue reach of around USD 904.6 billion in 2027, compared to USD 719.1 billion in 2023. As a result, technological development is projected to lead the demand for electrical and electronic products during the forecast period.

Polymethyl Methacrylate (PMMA) Industry Overview

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The Polymethyl Methacrylate (PMMA) Market is moderately consolidated, with the top five companies occupying 41%. The major players in this market are CHIMEI, Mitsubishi Chemical Corporation, Rohm GmbH, Sumitomo Chemical Co., Ltd. and Wanhua (sorted alphabetically).

Additional Benefits:

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

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