Automotive Plastics Market Report and Forecast 2025-2034

Market Report | 2025-08-11 | 176 pages | EMR Inc.

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Report description:

The global automotive plastics market reached a value of about USD 24.48 Billion in 2024. The industry is further expected to grow at a CAGR of about 8.00% in the forecast period of 2025-2034 to reach a value of around USD 52.85 Billion by 2034.

Asia Pacific to be a Significant Regional Market for Automotive Plastics

The Asia Pacific accounts for one of the largest shares of the automotive plastics market for passenger cars. The region is the hub for foreign investments and booming industrial sectors, mainly because of the low-cost labour, easy availability of raw materials, increased adoption of modern technologies, innovations, and easy availability of inexpensive lands. India, China, South Korea, and Japan are the major countries in the region.

China is the largest automotive plastics market for passenger cars in the Asia Pacific, owing to the presence of major automobile companies. India is one of the leading passenger vehicles manufacturing hubs, making it a lucrative market for automotive plastics. Despite pandemic and supply chain issues, total passenger vehicle sales in India climbed by 11.4% in January 2020, according to the Society of Indian Automobile Manufacturers (SIAM). Growing middle-class population, industrialisation, rising disposable income, and changing lifestyles are expected to drive the demand for passenger vehicles, providing various growth prospects to the automotive plastics market for passenger cars in China. Strong government support and increased government investment are also moving the region's automotive industry forward, which is expected to stimulate demand for the product in the region.

During the anticipated period, the automotive plastics market in North America is expected to rise significantly. The region's stringent regulatory scenario targets a decline in automotive emission, spurring the adoption of high-performance plastics over conventional metals to reduce vehicle weight. The increasing iron and steel prices are also expected to foster the demand for plastics in automobiles. The growing demand for electric vehicles in North America is expected to promote growth opportunities to the region.

Due to the COVID-19 outbreak, the automotive industry has been one of the hardest hit industries, as movement restrictions and work from home routines decreased demand for new vehicles and aftermarket spares. However, the automotive sector is expected to post a healthy recovery in 2021, although reaching pre-pandemic status would still take some time. Nonetheless, this will enable higher opportunities for automotive plastic sales compared to those registered in the last five years.

Automotive Plastics: Market Segmentation

Automotive plastics refers to the type of synthetic material that is recyclable, sturdy, scratch-resistant, abrasion-resistant, reduces vibration and noise, and enables the design, manufacturing, and integration of components in automobiles. Dashboards, fuel systems, bumpers, seats, liquid reservoirs, body panels, under-bonnet parts, interior trim, electrical components, exterior trim, lighting, and upholstery are examples of automotive plastics employed.

Market Breakup by Product

- Acrylonitrile Butadiene Styrene (ABS)
- Polypropylene (PP)
- Polyurethane (PU)
- Polyvinyl Chloride (PVC)
- Polyethylene (PE)
- Polycarbonate (PC)
- Polymethyl Methacrylate (PMMA)
- Polyamide (PA)
- Others

Market Breakup by Process

- Injection Molding
- Blow Molding
- Thermoforming
- Others

Market Breakup by Application

- Powertrain
- Electrical Components
- Interior Furnishings
- Exterior Furnishings
- Under-the-Hood Components
- Chassis

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Adoption of Lightweight Materials Due to Stringent Emission Boosting the Market Growth

Several governments have enacted strict automobile pollution and fuel economy rules. These laws have driven automakers to employ more lightweight materials, such as plastics, in their vehicles. Advanced plastics materials improve a vehicle's fuel economy while also ensuring safety and performance, propelling the global automotive plastics industry forward. Major factors driving the growth of the automotive plastics market include maximum bulk reduction possibilities and improved vehicle design and aesthetics. The growing use of plastics in powertrain engineering is likely to drive market expansion. Over the forecast period, rising product demand from the automobile industry for usage in refrigeration insulation, interior trimmings, and seat cushioning is predicted to enhance demand. Rising demand for fuel efficiency, greater comfort, and sustainable materials for automotive components are key factors driving the adoption of automotive plastics in the conventional cars segment. The rapid adoption of electric road vehicles and the application of polymers in automobiles are transforming the global automotive sector. The electrification of the vehicle fleet has been accelerating the demand for polymers for the last few years, with impetus from regulatory incentives, the development of inexpensive electric vehicles, and changing consumer perceptions.

Key Industry Players in the Global Automotive Plastics Market

The report gives a detailed analysis of the following key players in the global automotive plastics market, covering their competitive landscape, capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

- BASF SE
- Covestro AG
- SABIC
- Dow Inc.
- Borealis AG
- Others

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis.

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