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Polymer Fillers Market Research Report Forecast - Till 2032

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Description:

Global Polymer Fillers Market Overview

The polymer fillers market size was valued at USD 47.9 billion in 2022. The polymer fillers industry is projected to grow from USD 49.38 Billion in 2023 to USD 63.04 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 3.10% during the forecast period (2023 - 2032). Increasing demand for organic fillers over inorganic fillers due to easy availability, low cost, and no environmental constraints and surge in demand for low-cost and high-strength materials coupled with innovations in polymer fillers are the key market drivers enhancing the market growth.

Polymer Fillers Market Overview

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Polymer Fillers Market Trends

- **Increasing demand for organic fillers is driving the market growth**

Market CAGR for polymer fillers is driven by the increasing demand for high-strength and lightweight materials in automotive and industrial applications. Increasing demand for organic fillers is expected to propel market growth due to their eco-friendly nature. The large availability of natural fibers, such as cellulose, wood, etc., at a lower cost is likely a key factor for the increased demand. Organic products are highly flammable and hygroscopic, application base for the same has been limited. Intersegment replacement of fillers is also expected to restrain the market growth. Increasing demand for low-cost, high-strength fillers is expected to threaten conventional fillers.

Additionally, rising trend of using organic polymer filler parts in the automotive sector, including the electric vehicle segment. Organic fillers are used in polymer products to enhance the characteristics of end products and reduce the overall cost of the product. The demand for automobiles has increased, supporting the production of vehicles and related polymer filler parts. According to the OICA, automotive sales accounted for 82.68 million units in 2021, witnessing a growth rate of 5% compared to 78.77 million units sold in 2020.

Moreover, the sales of electric vehicles greatly increased in the current scenario, which also supported the demand for the polymer fillers market, as these fillers are also used in electric vehicle parts, similar to conventional vehicles. According to the EV Volumes, around 4.3 million new battery electric vehicles (BEVs) and plugin hybrid electric vehicles (PHEVs) were sold during the first half of 2022, registering a growth rate of 62% compared to the H1 2021. Further, as per EV Volumes, the total electric vehicle sales will reach 10.6 million units in the full-year 2022, witnessing a growth of 57% over 2021. All such factors are supporting the demand for organic fillers used in various automotive parts manufacturing.

There is an increasing demand for polymer fillers from building and construction activities to reduce the usage of expensive binder materials and adhesives by using polymer fillers as a binder material for concrete. Also, the polymer fillers structure offers advantages such as enhanced mechanical properties, compressive strength, and flexural strength. Building and construction activities are also increasing due to government initiatives such as Foreign Direct Investments (FDI). With the increasing building and construction activities, the demand for polymer fillers will also increase, driving the market during the forecast period.

High-quality characteristics and the capacity to substitute costly plastic resins make polymer fillers common for different apps. Polymer fillers provide possibilities for the growth of sectors, such as new products that enhance molding characteristics. Increased demand for high-strength and lightweight materials in automotive and industrial applications and environmentally friendly applications is projected to drive the polymer fillers market revenue.

Polymer Fillers Market Segment Insights

Polymer Fillers Type Insights

The polymer fillers market segmentation, based on type, includes organic filler {natural fibers, carbon, and others}, and inorganic filler {oxides, silicates, salts, hydro-oxides, metals, and others}. The organic filler segment dominated the market, accounting for a major market share over the forecast period. This is due to the environment-friendly nature of organic fillers. Organic polymer fillers such as shell and wood flour have low specific gravities and probably lead to cost savings when used to extend resins.

Figure 1: Polymer Fillers Market, by Type, 2022 & 2032 (USD billion)
Polymer Fillers Market, by Type, 2022 & 2032
Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Polymer Fillers Application Insights

The polymer fillers market segmentation, based on application, includes automotive, building & construction, electrical & electronics, packaging, industrial, and others. The building & construction category generated the most income owing to the continuous development of better and cost-efficient polymer filler. The building and construction industry is the major consumer of polymer fillers. With the growing number of building codes supporting energy-efficient buildings, home builders and customers are increasingly turning towards construction approaches that offer long-term efficiency and energy savings.

Polymer Fillers Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The Asia Pacific polymer fillers market area will dominate this market, due to the rising demand from the industrial and infrastructural sectors. Rapid industrialization in India and China is also anticipated to drive the polymer fillers market. The Indian government has implemented investment promotion programs to assist polymer fillers and composite production companies. Moreover, China polymer fillers market held the largest market share, and the Indian polymer fillers market was the fastest-growing market in the Asia-Pacific region.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: POLYMER FILLERS MARKET SHARE BY REGION 2022 (%)
POLYMER FILLERS MARKET SHARE BY REGION 2022
Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Europe polymer fillers market accounts for the second-largest market share due to the increasing investment in the polymer fillers processing sector is anticipated to propel regional growth. Increasing demand for carbon composites from the automotive industry will provide new opportunities to the market players. Further, the German polymer fillers market held the largest market share, and the UK polymer fillers market was the fastest-growing market in the European region.

The North America polymer fillers market is expected to grow at the fastest CAGR from 2023 to 2032. This is owing to the increasing demand for high-strength and lightweight materials, such as polymer fillers, for automotive applications in the region. Moreover, China polymer fillers market held the largest market share, and the India polymer fillers market was the fastest-growing market in the North America region.

Polymer Fillers Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the polymer fillers market grow even more. Market participants are also undertaking various strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, the polymer fillers industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics manufacturers use in the polymer fillers industry to benefit clients and increase the market sector. Major players in the polymer fillers market, including Imerys S.A., Lkab Group, Minerals Technologies Inc., Omya AG, 20micron Ltd., Hoffmann Mineral GmbH, GCR Group, Unimin Corporation, and others, are attempting to increase market demand by investing in research and development operations.

Cabot Corp (Cabot) provides specialty chemicals and performance materials. Its product line includes rubber and specialty grade carbon blacks, inkjet colorants, aerogel, specialty compounds, fumed metal oxides, cesium formate drilling fluids, fine cesium chemicals, and activated carbon. The company markets its products to various customers, including tire manufacturers, coal-fired utilities, food and beverage processors, water treatment plants, pharmaceutical companies, and catalyst producers. The organization operates through a network of manufacturing facilities, R&D facilities, and sales offices across Asia Pacific, Europe, the Middle East and Africa, North America, and South America. In March 2022, Cabot Corporation completed the acquisition of Tokai Carbon's carbon black plant based in Tianjin, China. Carbon black is significantly used as organic filler material. The site has a production capacity of 50 kilotons of carbon black annually.

Orion Engineered Carbons GmbH manufactures and sells carbon black products. The Company offers products that are primarily used as consumables and additives for the production of plastics, printing inks, and coatings, as well as used in the reinforcement of rubber polymer fillers. Orion Engineered Carbons serves clients worldwide. In March 2022, Orion Engineered Carbons announced the commercial sale of carbon black from its new plant-based in Italy, with a production capacity of 25 kilotons of specialty and technical rubber carbon blacks per annum.

Key Companies in the Polymer Fillers market include

- Imerys S.A.
- Lkab Group
- Minerals Technologies Inc.
- Omya AG
- 20micron Ltd.
- Hoffmann Mineral GmbH
- GCR Group
- Unimin Corporation
- Cabot Corporation
- Covia Holdings Corporation
- Quarzwerke Group
- Huber Engineered Materials
- Owens Corning
-

- Karntner Montanindustrie Gesellschaft M.B.H.

Polymer Fillers Industry Developments

March 2021: Quarzwerke GmbH announced the setup of a new production facility for high-performance fillers in South Korea. The company announced that, in the first quarter of 2021, a new HPF production plant for high-performance fillers would officially start in Dangjin, South Korea. The investment underlines the growth course of HPF's innovative quartz works division, the Mineral Engineers in Asia.

Polymer Fillers Market Segmentation

Polymer Fillers Type Outlook

- Organic Filler
  - Natural Fibers
  - Carbon
  - Others
- Inorganic Filler
  - Oxides
  - Silicates
  - Salts
  - Hydro-Oxides
  - Metals
  - Others

Polymer Fillers Application Outlook

- Automotive
- Building & Construction
- Electrical & Electronics
- Packaging
- Industrial
- Others

Polymer Fillers Regional Outlook

- North America
  - US

    - Canada
- Europe
    - Germany
    - France
    - UK
    - Italy
    - Spain
    - Rest of Europe
- Asia-Pacific
    - China
    - Japan
    - India
    - Australia
    - South Korea
    - Australia
    - Rest of Asia-Pacific
- Rest of the World
    - Middle East
    - Africa
    - Latin America

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