

Global Plastic Stabilizer Market 2018 To Reach Valued At \$ 8,577.1 million And Grow At A 4.49% Cagr Forecast To 2023

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PUNE, MAHARASHTRA, INDIA, January 12, 2018 /EINPresswire.com/ -- [Plastic Stabilizer](#) Market 2018

Description:

Market Synopsis of Global Plastic Stabilizer Market:

Plastic stabilizer is used to prevent degradation of plastic when exposed to extreme heat, cold, and light. It helps to enhance important properties of the material such as anti-oxidation and UV absorption, which are critical in numerous plastic applications such as packaging films, agricultural films and consumer goods, among others. Plastic stabilizers are added during plastic processing to confer the final product with desired physical and chemical characteristic features.

The global plastic stabilizer market has been estimated to expand at CAGR of 4.49% to reach USD 8,577.1 million by the end of 2023. The protuberant factors favoring growth of the market are growing demand of plastic in automotive industry to replace conventional material, huge consumption of plastics in day to day life, and rising demand of plastics in Asia Pacific.

By type, the global plastic stabilizer market are classified into heat stabilizer, antioxidant, light stabilizer, and others. The heat stabilizers, among them, has accounted for the largest market share, in 2016. This is due to increasing use of this type in the production of materials, to be used in numerous industrial applications along with building & construction industry. Yet, the antioxidant is estimated to grow at the highest CAGR during the forecast period, on account of the anticipated growth of packaging industry.

Based on materials, the market is divided into thermoplastic, thermosetting, and elastomers. Among these materials, the thermoplastic materials segment held the largest, 77.70% share of the market in 2016. The surging demand of this material from almost all the leading end use industries such as packaging, building & construction, automotive, and consumer goods is the key factor driving this trend.

On the basis of end use industry, the global plastic stabilizer market is categorized into packaging, building & construction, automotive, consumer goods, electrical & electronics, agriculture, and others. Packaging industry segment is dominating the market and has been estimated to grow at significant CAGR to reach USD 3,202.3 million by the end of this review period. This is attributed to the versatile characteristics properties offered by the product for manufacturing packaging films. The consumer industry is the second major consumer of the plastic stabilizer owing to increasing usage of plastic in

construction activities.

Global Plastic Stabilizer Market Share, by End Use Industry, 2016 (%)

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Regional Analysis

There are five key regions the global plastic stabilizer market is spanned across: Asia Pacific, Europe, North America, Latin America, and the Middle East & Africa. Asia Pacific is the largest market, among these regions, in terms of the market size, in 2016. The region is estimated to grow at the highest CAGR of 5.11% during the review period. The major factor favoring dominance of Asia Pacific is the increasing demand for the product in manufacturing consumer goods and expanding production capacity in this region. Asia Pacific region is closely followed by North America, which accounted for the second largest market share in 2016. In this region, the U.S. held the largest market share and is expected to retain its dominance throughout the forecast period owing to greater penetration of end use industries in the country.

Europe is another substantial region in the global plastic stabilizer market. This region accounted for a 23% share of the market as of 2016. Germany is the major market in this region in terms of value and volume. This is due to increasing demand from a well-established automotive industry. Europe is followed by Latin America and the Middle East & Africa, which are estimated to grow at moderate rate during the forecast period.

Segmentation

The global plastic stabilizer market is segmented on the basis of type, material, end use industry and region. On the basis of type, market is divided into heat stabilizer, antioxidant, light stabilizer, and others.

Based on application, the market is segmented into thermoplastic, thermosetting, and elastomers. Furthermore, by end use industry, the market is categorized into packaging, building & construction, automotive, consumer goods, electrical & electronics, agriculture, and others.

Geographically, the global plastic stabilizer market is spanned across, Asia Pacific, Europe, North America, Latin America, and the Middle East & Africa.

Key Players:

The prominent players in the global Plastic Stabilizer market are BASF SE (Germany), Songwon Industrial Co., Ltd (South Korea), Clariant AG (Switzerland), Akzo Nobel N.V (the Netherlands), Evonik Industries AG (Germany), ADEKA CORPORATION (Japan), Solvay SA (Belgium), INDOFIL INDUSTRIES LIMITED (India), Bruggemann Group (Germany), and Baerlocher GmbH (Germany), among others.

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Key Findings

Global Plastic Stabilizer market is projected to reach USD 8,577.1 million by 2023 with a CAGR of 4.49%, between 2017 and 2023. Asia Pacific is the largest market, among other regions, on account of increasing per capita consumption of plastics in this region. Among the type segment, the heat

stabilizer is holding major share of the global plastic stabilizer market. Packaging industry is estimated to dominate the market during the forecast period in the global plastic stabilizer market. The market is fragmented into many large and small players. China is the largest producer and consumer of plastic stabilizer.

Geographic Analysis

The global plastic stabilizer market is projected to grow at a CAGR of 4.49% during the review period 2017-2023. Asia Pacific accounted for the largest share due to growth of major end use industries in the region. Packaging industry is the dominant segment in the global plastic stabilizer market, during forecast period.

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