

Construction Plastics Market Size is expected To Reach USD 147.33 Billion By 2028 | Reports And Data

Increasing urbanization, low maintenance construction materials are key factors contributing to the high CAGR of construction plastics during forecast period.

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EINPresswire.com/ -- According to the current analysis of Reports and Data,

the global [construction plastics market](#) was valued at USD 87.11 Billion in 2020 and is expected to reach USD 147.33 Billion by the year 2028, at a CAGR of 6.9 %. The study covers in-depth usage of plastic used in the construction sector. Plastic is a safe, lightweight, and cheap material used in the construction sector. It is extensively used in residential and non-residential constructions. Plastic in construction is primarily used for seals, profiles (windows and doors), pipes, cables, floor coverings, and insulation.

The global market is propelled by a number of factors such as technological advancements in the infrastructural sector in the developing sector, the cost-effectiveness of plastic, adoption of green building practices, increasing urbanization. In addition to this, various government initiatives to improve building structures are projected to increase the growth of this market. However, continuous changes in the prices of raw materials especially crude oil, and the threat of slowdown of the global economy are a major hindrance for the market growth during the period 2019-2028.

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Key players in the construction plastics market include DowDuPont, BASF SE, Asahi Kasei Corporation, LyondellBasell Industries Holdings B.V., Borealis AG, Solvay S.A., Saudi Basic Industries Corporation (SABIC), and Total S.A

Further key findings from the report suggest



Reports And Data

Plastic is widely used in the construction sector because of its unique characteristics such as sustainability, cost efficiency, effective insulation, durability, resistance to corrosion, fire resistance, less maintenance. Thus, this has made plastic an economically attractive option everywhere in the construction sector

BASF AG, the German chemical company, launched a new innovative insulation material Neopor® in 2020. Neopor® is comprised of small black beads of polystyrene (EPS) containing blowing agents, which makes it expandable. BASF produces this unique material, which is processed by foam manufacturers into insulating materials for a wide range of different applications.

Based on application, the Pipes segment is anticipated to be the largest segment of the market. Pipes are composed of lightweight materials and plastics. The market is driven by a number of factors such as increasing demand for lightweight materials and major qualities that plastic possesses such as thermal conductivity, durability, scratch resistance. It holds 71.4 % of the total market share in construction plastics.

Window & doors account for 20.4% of the total market share whereas insulation materials hold 8.3% of the total market share in construction plastics

The Asia Pacific is projected to dominate the global construction plastics market because of increasing infrastructural development in major economies such as China and India. Current industrial development is giving a boost to the demand for industrial PVC floorings, roofing sheets, fences, and doors. It holds 41.5% of the total market share in the global construction plastics market. Availability of cheap labor, supportive government policies, abundant natural resources are promoting the growth of construction plastics in this region

The plastic-type contains Polyvinyl Chloride, Polypropylene, Polyethylene, Expanded Polystyrene. The Polyvinyl chloride (PVC) segment is expected to dominate the demand for construction plastics during the forecasted period. It holds 57.1 % of the total market share. Because of its lightweight, easy to mold, and recyclability, no other cost-effective substitute, PVC has become a popular option

Polypropylene is the second largest segment in the global construction fabrics market which accounts for 30.6% of the total market share. It is widely used in siding, air, and moisture barrier membranes, films, and sheets used in insulating building wraps; plastic parts included in piping

North America is one of the leading regional markets and acquired approximately 38% of the total market share. Increasing residential areas in U.S and Canada are the key factors for the growth of the construction plastic market

In comparison to North America and Asia Pacific regions, Europe is expected to have a lower

market share owing to its tight environmental regulations that restrict the use of plastics in the construction sector. Europe holds 11.4% of the total market share

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For the purpose of this report, Reports and Data has segmented the construction plastics market on the basis of type, application, and region:

Type (Revenue, USD Million; 2020–2028)

Polyvinyl Chloride

Polypropylene

Polyethylene

Expanded Polystyrene

Application (Revenue, USD Million; 2020–2028)

Windows & Doors

Pipes

insulation materials

Regional Outlook (Revenue in USD Million; 2020–2028)

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

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Major Points Covered in the Global Construction Plastics Market Report:

Market Coverage: This section of the report provides significant details on key market aspects including the key market segments, product innovation scope, and macro-economic and micro-economic growth indicators. In addition, the report segments the global Construction Plastics market based on product type, technology landscape, and application range.

Executive Summary: Under this section, the global market growth rate, competitive landscape, drivers and constraints, trends, limitations, and the key market segments have been discussed.

Regional Analysis: In this section, the latest report highlights the extensive global presence of the Construction Plastics market. This section offers key insights into the latest trends in the regional markets including North America, Asia Pacific, Europe, Latin America, and Middle East & Africa.

Competitive Landscape: This section of the report highlights the key players in the global Construction Plastics market. It further emphasizes the leading products and services offered by these companies.

Manufacturers' portfolios: This section includes detailed information regarding the product portfolio of each local and global manufacturer, their strengths and weaknesses, product catalog, production value and capacity, and other vital information.

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