Plasticizers Market Growth Forecast at 5.3% CAGR by 2027 | Reports And Data

The growth building & construction industry is one of the significant factors influencing the market growth.

Reports And Data

NEW YORK CITY, NY, UNITED STATES, December 28, 2021 / EINPresswire.com/ -- The latest report published by Reports and Data is a work of meticulous research on the global Plasticizers industry. It delves into the core structure of the industry to highlight its key segments and various micro-economic and macro-economic factors that influence industry growth. The global plasticizers market is expected to reach USD 20.96 Billion by 2027. Plasticizers find widespread usage in the production of vinyl flexible or polyvinyl chloride (PVC) and pliant. It finds extensive applications in various products in hospitals, homes, businesses, and cars. It is extensively used for softening vinyl due to its stability, durability, and robust performance. Due to its strength, durability, and ability to withstand high temperatures, it is used in resilient flooring, PVC coatings, and wall coverings, among others. Factors like the expansion of the construction and automotive sector industry, and the escalating necessity for flexible PVC are fostering the growth of the sector.

Factors like the expansion of the construction sector, and the escalating necessity for flexible PVC are supporting the sector growth. The construction sector is a significant contributor to the increase in the sales of plasticizers attributed to the continuous expansion of the construction sector and the diverse applicability of this plasticizer in this industry like in wire & cable, flooring & wall coverings.

Though various supporting factors are propelling the industry growth, adverse market factors like strict regulatory norms about the usage of plasticizers may hinder the market growth.

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Market Overview:
Demand for innovative materials is driven by transformations in the energy, automotive,

logistics, manufacturing, construction, and other industries, as well as growing industry 4.0 technologies. Sustainability, lightweight, 3D printing, and surface engineering are all hot topics in the materials sector, as are intelligent materials, nano-formulations, and new composites with improved properties. Furthermore, increased adoption of artificial intelligence (AI), machine learning (ML), and data management strategies encourages scientists to investigate and develop novel materials considerably more quickly, reducing time-to-market from decades to only a few years.

The report is written with the aid of industry analysts, market segmentation, and data collection in order to assist readers in making profitable business decisions. The report includes a comprehensive database of technical and product advances. It also provides information on growth rates and market value, as well as a thorough examination of niche market segments. The report provides strategic advice to newcomers and existing businesses about how to make profitable and well-informed business decisions.

Key participants include BASF, ExxonMobil, Evonik Industries, UPC Technology, Eastman, LG Chem, Aekyung Petrochemical, Lanxess AG, Polyone Corporation, and Shandong Hongxin Chemicals, among others.

Further key findings from the report suggest
By type, phthalate plasticizers contributed to a larger market share in 2019. The phthalates segment is attributed to the rising demand for PVC in various industries where it finds applicability in plasticizing PVC. Its traits like durability and permanency result in its extensive use in applications like wires/cables, automobile applications, and roofing, which also contributes to the market share held by this segment.

By distribution channel, offline held a larger market share in 2019. The polyglycolic acid industry is very offline-intensive and witnesses transparency. The offline channel necessitates the requirement of substantial investment of time by the buyer and high selling costs, along with considerable knowledge of the market on the seller side.

The market in the Asia Pacific region dominated the market in 2019 and is likely to grow at the fastest rate of 5.9% in the forecast period. This is owing to the swift urbanization, development of infrastructure projects, and the robust growth of the automotive and construction industry in this region. Furthermore, the surging demand for the product from the packaging, and consumer goods industry is estimated to spur market growth in the region.

In July 2017, BASF, a leading market player, had started the manufacturing of Palatinol DOTP plasticizer at its Texas facility. The focus of this expansion was to cater to the growing requirements of phthalate plasticizers in the North American region.

By application, the film & sheet segment is projected to witness the fastest growth rate of 6.1% during the forecast period. The growth rate seen by the Film & Sheet segment is associated with the continuous expansion of the e-commerce sector, growing food & beverage industry that is resulting in rising demand for these plasticizers for packaging purposes contributing to the growth rate witnessed by this segment.

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For the purpose of this report, Reports and Data have segmented the global plasticizers market on the basis of type, distribution channel, application, and region:
Type Outlook (Revenue, USD Million; 2017-2027)
Phthalate Plasticizers
Non-Phthalate Plasticizers

Distribution Channel Outlook (Revenue, USD Million; 2017-2027)
Online
Offline

Application Outlook (Revenue, USD Million; 2017-2027)
Flooring & Wall Covering
Wire & Cable
Coated Fabrics
Consumer Goods
Film & Sheet
Others

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Regional Outlook (Revenue, USD Million; 2017-2027)
North America
Europe
Asia Pacific
Latin America
MEA

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