

Plasticizer Market | Industry Shares, Opportunities, Development Status, Demand, Key Findings Growth & Forecast to 2030

Plasticizer Market: Information by Type , Application and Region Forecast till 2030

NEW YORK , NEW YORK 10013, UNITED STATES OF AMERICA, January 11, 2022 /
EINPresswire.com/ -- Plasticizers Market – Market Overview

The [Plasticizer Market](#) Value amounted to USD 19.31 Billion in the year 2019. It is anticipated to touch a total of USD 29.77 Billion by the end of the year 2030. The Plasticizer Market size will rise with a CAGR of 6.0 % from the year 2022-2030.

Plasticizers are organic ester additives, which are added to polymers to enrich the performance of the polymeric material, by enhancing various properties such as, flexibility, diffusivity, heat resistance, stability and toughness. Phthalate plasticizer represented about 85% of the global plasticizer market report. The growth of automotive and chemical among other industries in the developing markets is anticipated to further augment the demand for plasticizers.

Plasticizers are widely used as additives in PVCs. They are used in PVC resins, PVC cables, vinyl flooring, wire jacketing, automobile parts etc. The use of plasticizers for residential applications such as, flooring, wall coverings and roofing membranes is further attributed to the growth of plasticizers market in the near future. However, the regulations prohibiting the use of phthalate plasticizers in the developed nations is restricting the growth of plasticizers market in the developed nations. Inclination towards bio-plasticizers is also anticipated to hamper the growth of global plasticizers industry during the forecast period.

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Competitive Landscape

The list of major Global Plasticizer Market Key Players is as follows:

BASF SE (Germany)
DIC Corporation (Japan)
LG Chem (South Korea)

Evonik (Germany)
Exxon Mobil Corporation (US)
Lanxess AG (Germany)
Nan Ya Plastics (Taiwan)
KAO Corporation (Japan)
Polynt SPA (Italy)
KLJ Group (India)
Polyone Corporation (US)
Jiangsu Zhengdan Chemical Industry Co. Ltd. (China)
OXEA GmbH (Germany)
Vertellus Holdings LLC (US)
Dahin Co. (Taiwan)

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Plasticizers Market Segment analysis

Plasticizers market growth as type and application is segmented into by type: Phthalates, Adipates, Trimellitates, Epoxy, Polymerics and Phosphates and by application flooring, wall coverings, roofing membranes, electric wires & cables, automotive, medical devices & others. Plasticizers such as phthalates is anticipated to have considerable demand over the forecast period, owing to its demand in the automotive industry, building & construction along with its huge consumption in PVC products. Adipates plasticizers is followed by phthalates, owing to its use in adhesives and sealants. The key driver for plasticizer are the cumulative growth of industrial sector in the developing nations, along with the increased spending of consumers in the region. However, environmental regulations and availability of substitutes for plasticizers is anticipated to hamper the plasticizer market growth

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Regional Analysis

Geographically, Asia Pacific region holds the major portion of [global plasticizers market](#). China is the leading country in the region due to boundless consumption of plasticizers in polyvinylchloride coatings, cars, trucks, and others. Growing demand for dispersants in vinyl roofing membranes, resilient flooring, wall coverings, acoustical ceiling surfaces, and others has boosted the market demand in Japan, and India. North America has witnessed a significant growth in the market owing to rapid investments and technological advancement in end-use industries. A notable growth has been received by the European region due to implementation of strict rules and regulations to adopt dispersants in end-use industries. Additionally, the market is growing significantly in the Middle East & Africa and Latin America regions, due to boundless use of the product in medical, outdoor products, and others.

Recent Developments

November 2021- Evonik is ready to introduce the latest plasticizer products comprised of the raw material INA (Isononanol) in 2022 produced at the company's largest site in Marl, Germany. With the expansion of its product portfolio, Evonik focuses on strengthening its position in the global market as a provider of plasticizers that are rapidly used in flexible PVC products such as roofing membranes, flooring, and cables. The company already provides ELATUR DPT and ELATUR CH as part of its plasticizer range.

The company states that it has planned initial planning to present production capacities at the Marl site that can be grown. When the planning is done, the basic engineering part is likely to start to define the basic needs for the latest plants and offer details on manufacturing capacities.

January 2021- Hanwha Solution is set to multiply its production capacity by almost three times to produce phthalate-free plasticizers to fulfill the escalating demand for eco-friendly products. The Chemical Business Division of Hanwha Solutions disclosed the plans to boost the commercial production of an eco-friendly premium plasticizer, Eco-Dehch, by approximately 50,000 tons. It elevated its yearly production capacity from 15,000 tons to 65,000 tons by investing 45 billion won.

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Table Of Contents

1 Executive Summary

2 Market Introduction

2.1 Market Definition

2.2 Scope Of The Study

2.3 Assumptions & Limitations

2.4 Market Structure

2.5 Key Takeaways

3 Market Insights

4 Research Methodology

4.1 Research Process

4.2 Primary Research

4.3 Secondary Research

4.4 Market Size Estimation

4.5 Forecast Model

5 Market Dynamics

5.1 Introduction

5.2 Drivers

5.3 Restraints

5.4 Opportunities

5.5 Challenges

5.6 Trends

6 Market Factor Analysis

6.1 Supply Chain Analysis

6.1.1 Raw Material Suppliers

6.1.2 Manufacturers/Producers

6.1.3 Distributors/Retailers/Wholesalers/E-Commerce Merchants

6.1.4 End-Users

6.2 Porter's Five Forces Analysis

6.2.1 Threat Of New Entrants

6.2.2 Bargaining Power Of Buyers

6.2.3 Bargaining Power Of Suppliers

6.2.4 Threat Of Substitutes

6.2.5 Intensity Of Competitive Rivalry

6.3 Pricing Analysis

7. Global Plasticizer Market, By Type

7.1 Introduction

7.2 Phthalate

7.2.1 Market Estimates & Forecast, 2020–2027

7.2.2 Market Estimates & Forecast, By Region, 2020–2027

7.3 Non-Phthalate

7.3.1 Market Estimates & Forecast, 2020–2027

7.3.2 Market Estimates & Forecast, By Region, 2020–2027

8. Global Plasticizer Market, By Application

8.1 Introduction

8.2 Flooring & Wall Covering

8.2.1 Market Estimates & Forecast, 2020–2027

8.2.2 Market Estimates & Forecast, By Region, 2020–2027

8.3 Wire & Cable

8.3.1 Market Estimates & Forecast, 2020–2027

8.3.2 Market Estimates & Forecast, By Region, 2020–2027

8.4 Packaging

8.4.1 Market Estimates & Forecast, 2020–2027

8.4.2 Market Estimates & Forecast, By Region, 2020–2027

8.5 Consumer Goods

8.5.1 Market Estimates & Forecast, 2020–2027

8.5.2 Market Estimates & Forecast, By Region, 2020–2027

8.6 Medical & Healthcare

8.6.1 Market Estimates & Forecast, 2020–2027

8.6.2 Market Estimates & Forecast, By Region, 2020–2027

8.7 Toys

8.7.1 Market Estimates & Forecast, 2020–2027

8.7.2 Market Estimates & Forecast, By Region, 2020–2027

8.8 Others

8.8.1 Market Estimates & Forecast, 2020–2027

8.8.2 Market Estimates & Forecast, By Region, 2020–2027

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