

Construction & Building Plastics Market Will Generate New Growth Opportunities by 2027: KeyPlayers- Arkema SA, Asahi Kas

Construction & Building Plastics Market is set to touch the pinnacle of success on the heels of increasing investments in large-scale construction projects

SEATTLE, WA, UNITED STATES, March 10, 2022 /EINPresswire.com/ -- Global [Construction & Building Plastics Market](#), By Product Type (Composite

Materials, PVC (Polyvinyl Chloride), Acrylics, PS (Polystyrene), TPE (Thermoplastic Elastomer), PU (Polyurethane), and Others), By Application (Insulation, Pipe & Ducts, and Door Fittings), and By Geography

(North America, Asia Pacific, Europe, Latin America, Middle East, and Africa), is projected to attain a valuation of US\$ XX million in 2021 and is anticipated to grow at a CAGR of XX% during the forecast period (2021-2028), as mentioned in a new report published by Coherent Market Insights.



Construction & Building Plastics Market

Overview

Plastics are mostly synthetic materials made of chains of carbon atoms. They usually contain hydrogen, oxygen, sulfur, or nitrogen. Some plastics are recyclable, but some are not. Depending on the material, plastics may be made from recycled products or recycled waste. They are recyclable or non-recyclable, and are generally disposed of in a responsible manner. Typically, the plastics in our society are recycled, but some are not. Therefore, they are used in a variety of applications, from building materials to making jewelry. Common plastic additives include UV inhibitors, water repellents, and flame retardants. Some of these may also contain potentially toxic substances. In addition to polymers, plastics are also made from a variety of fibers.

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Competitive Landscape

Major companies contributing to the global construction & building plastics market include The Dow Chemical Company, Borealis AG, BASF SE, Asahi Kasei Corporation, Arkema SA, Solvay SA, Reliance Industries Limited, PetroChina Co. Ltd., Formosa Plastic Group, and E. I. du Pont de Nemours and Company.

Drivers

The increasing use of plastics in the construction of commercial and residential buildings owing to their affordability and favorable physical properties is expected to augment the growth of the construction & building plastics market during the forecast period.

Moreover, the growing popularity of green buildings and the increasing application of recycled plastics in these buildings is expected to supplement the growth of the construction & building plastics market over the forecast period.

Summary of the COVID-19 Aftermath

With the emergence of the COVID-19 virus, the global construction & building plastic market experienced a short-term decline in business. The major fall in the growth-curve was during mid-March 2020, due to the imposition of nationwide lockdowns. The crisis-battered disruptions in distribution channels have negatively influenced the market in the second quarter of 2020. On the plus side, the gradual relaxation of restrictions has rekindled construction activity, and the market is currently experiencing a rebound season.

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Key Takeaways

The construction & building plastics market is anticipated to grow at a CAGR of XX % throughout the forecast period at the helm of increased demand from the residential and commercial sectors amidst growing plastic consumption. For instance, in May 2021, the U.S. Environmental Protection Agency (EPA) reported that around 42 million tons of single-use plastics are generated annually in the U.S., with only 9% of them being recycled.

By expanding the horizons, the North American region held the top spot with a margin in the global construction & building plastics market on the heels of the growing trend of green buildings and increasing adoption of plastic recycling methods.

As for the runner-up spot, the Asia Pacific region is foreseen to propel the global construction & building plastics market on account of the high penetration of large-scale construction projects compounded with an expanding urban space.

Press Release:

Construction & Building Plastics Market- <https://www.coherentmarketinsights.com/press-release/construction-and-building-plastics-market-3357>

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