

Phthalic Anhydride Market Trend 2027 | Rising Demand For Flexible PVC Drives Growth - Reports and Data

The Global Phthalic Anhydride Market Size – USD 8.40 Billion in 2018, Growth - CAGR of 5.0% During Forecast Period

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/EINPresswire.com/ -- The Global

[Phthalic Anhydride market](#) is forecast

to reach USD 13.18 Billion by 2027,

according to a new report by Reports

and Data. Phthalic anhydride [PA] is a white solid organic compound having the molecular formula of $C_6H_4(CO)_2O$. It appears as colorless to white lustrous solid with a mild distinctive odor, in the form of needles. It has a Flash point of 305°F and Melting point 64°F. It finds various applications ranging from plasticizer, and artificial resins, among others, which acts as one of the mentionable factors propelling the growth of the market. Factors like high demand for PVC in the Asia Pacific, the rising demand for Polyester Polyols, and the growing demand for Alkyd Resins are supporting the overall growth of the market. Various initiatives taken by the market players are also positively impacting the market growth.

As an instance, in September 2019, Polynt-Reichhold Group, one of the mentionable market players, had announced that it had decided to expand its strategic integration initiative to America, which it had employed in Asia and Europe. In order to expand its strategic integration initiative, it would invest in the local production of Phthalic Anhydride and Maleic intermediates. Thus, such initiatives by market players would also support the overall growth of the market. In context to region, Europe can be seen to occupy a significant share of the market. The market share held by the region is attributed to the continuous expansion of the automotive and healthcare sector in this region. The continuous expansion of the healthcare sector results in extensive use of PVC in various medical applications, including infusion, and medical tubing for IV, among others, which also positively impacts the expansion of the market in this region.

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Top Companies- BASF SE, AEKYUNG PETROCHEMICAL Co., Ltd, Exxon Mobil Corporation, Koppers



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Inc., I G Petrochemicals Ltd., MITSUBISHI GAS CHEMICAL COMPANY INC., LANXESS, NAN YA PLASTICS CORPORATION, Stepan Company, and Polynt.

Further key findings from the report suggest

The Phthalic Anhydride market held a market share of USD 8.40 Billion in the year 2018 that is forecasted to grow at a rate of 5.0% during the forecast period.

In context to Form, the Molten segment is projected to witness a faster growth rate of 5.5% during the forecast period, which generated USD 5.80 Billion in 2018. The revenue generated by this segment is attributed to the continuous expansion of the plastic industry in the Asia Pacific region, associated elevated demand for plasticizer, which is used in liquid form and major application of PA as plasticizer results in its extensive use in the molten form.

In context to Derivatives, Phthalate plasticizers segment held the largest market share of more than 50.0% in 2018, with a CAGR of 5.1% during the forecast period. The market share held by this segment is attributed to its expansive use in the plastic industry. Among the various plasticizers used in PVC, phthalate plasticizers are most commonly used. More than 90% of the plasticizers used in thermoplastic polymers are used in PVC.

In regards to End-user, the Automotive segment is projected to witness the fastest growth rate of 5.7% during the forecast period, which is expected to hold 16.0% of the market by 2027. The market share held by the Automotive segment is attributed to the continuous expansion of the industry, increasing demand for light weight vehicles and applicability of plasticizers in seat upholstery, seat belt, and airbags, are contributing to the growth rate witnessed by this segment.

In regards to the region, North America held 10.0% of the market in 2018, with a CAGR of 5.2% during the forecast period. The market share held by the region is attributed to the high demand for PVC products in commercial and residential applications, which is boosting the market growth in this region.

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Form Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

Molten
Flake

End-user Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

Electrical and Electronics
Automotive
Plastics
Paints & coatings
Others

Application Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

Wire & Cable

Flooring & Wall Coverings

Consumer Goods

Film & Sheet

Coated Fabric

Adhesives And Glues

Others

To read more about the report @ <https://www.reportsanddata.com/report-detail/phthalic-anhydride-market>

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.

The Phthalic Anhydride market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Phthalic Anhydride market.

The global Phthalic Anhydride market is segmented into:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Questions Addressed in the Report:

What are the dominating factors that are influencing the growth of the industry?
In the forecast period, which market segment is expected to rise the most?

What are the risks and challenges that the industry is facing?
In the coming years, which area is projected to dominate the market?
Who are the major players in the market?
What kind of strategic business plans have they made?

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