Building and Construction Plastic Market 2025 | Business Strategies and Opportunities With Key Players Analysis

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Building and Construction Plastic Market Size

PORTLAND , OR, UNITES STATES, September 26, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled,"Building and Construction Plastics Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2018 - 2025,"the global building and construction plastic market was valued at $57,908.8 million in 2017 and is projected to reach $104,507 million by 2025, growing at a CAGR of 7.6%. The thermoplastic segment accounted for more than three-fourths of the market share in 2017 and is expected to witness significant growth during the forecast period.

The key players:

DSM
BASF
Chem Philips
DowDuPont Inc.
INEOS Group Holdings S.A.
Lanxess
LG Chem Ltd.
LyondellBasell Industries Holdings B.V.
SABIC
Solvay

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Building and construction plastic is a polymer that makes the infrastructure stronger, lighter, and sustainable. They are used for various purposes such as roofing, insulation, waterproofing, reinforcement, and others. Therefore, there is an increase in demand of the building and construction plastic due to rise in construction projects globally. In addition, these plastics help enhance the beauty of the project at a low cost; hence, expected to propel the growth of the global building and construction plastic market. However, inability of some building and construction plastics to withstand cold conditions, softening at higher temperatures, and weakening & formation of fading appearances due to exposure to UV rays hamper the market growth.

The features of building and construction plastics such as non-corrosive, extremely durable, and available at an economical rate drive the growth of the global market. Furthermore, rise in investment in interior designing of residential as well as commercial properties fuels the growth of the global market. However, threat of substitute products, such as wood and others, is expected to hinder the market growth. Conversely, technological advances such as use of thermoplastic and thermosetting plastic in sanitary equipment, piping, and shuttering along with applications of bio-based and biodegradable plastics are expected to provide lucrative opportunities for the growth of the global building and construction plastic market.

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Key Findings of the Building and Construction Plastics Market:

Based on application, the piping segment dominated the market in terms of revenue in 2017 and is projected to grow at a significant CAGR during the forecast period.

Asia-Pacific generated the highest revenue in 2017, and LAMEA is anticipated to grow at a highest CAGR.

The thermoplastics segment generated the highest revenue in 2017 and is estimated to grow at the rate of 7.7%.

In Asia-Pacific, China accounted for the largest market share in 2017.

David Correa
Allied Analytics LLP
800-792-5285
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