

# Plastic Additive Market Size Expected to Reach USD 60.5 Billion with CAGR of 5.1% by 2026 – IndustryARC

*Increasing demand for plastics components due to rapid urbanization and rising purchasing power among consumers further boost the Plastic Additive Market growth*

HYDERABAD, TELANGANA, INDIA,  
November 24, 2022 /

EINPresswire.com/ -- IndustryARC, in its latest report, predicts that Plastic Additive Market size is forecast to reach \$60.5 billion by 2026, after growing at a CAGR of 5.1% during 2021-2026. Plastic additives are

ingredients that are added in the polymers to improve the strength, durability, heat sensitivity, to enhance process-ability, and appearance of the polymer. Due to increase in demand for electric vehicles especially in the APAC region, is boosting the demand for the plastic additive market as they are used in automobile components. Furthermore, increase in population have boosted the demand for residential building and need for consumer durable goods further drive the growth of [plastic additives market](#) size. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Report/11654/plastic-additives-market.html>

Key takeaways:

This IndustryARC report on the Plastic Additives Market highlights the following areas -

1. In North America region, the US dominate the market throughout the forecast period due to high demand from the automotive and packaging industries.

2. The rapid industrialization across all the economies is one of the key factors driving the growth of the market.
3. Furthermore, the change in the application of conventional materials for the production of consumer goods and various textiles, agricultural, and medical products will also provide a boost to the market.
4. Volatile crude oil prices and emergence of COVID-19 acts as a restraining factor to the growth of this market.

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#### Segmental Analysis:

1. Plasticizer segment dominated the global plastic additives market with a share of more than 30% in 2020. The surging uses of plasticizers across various industry verticals like electronics, medical, packaging, and automotive applications further drive the market growth. Plasticizers are unique types of additives.
2. Asia-Pacific region held the largest share of more than 45% in the plastic additives market followed by the Europe and North America region in 2020. The developing construction industry, increasing demand for electrical and electronics products, and growing demand for e-buses will significantly drive plastic additives market growth in this region.
3. Polypropylene segment held the largest share of more than 40% in the plastic additives market in 2020. PP is a rigid and crystalline thermoplastic that is widely used to produce battery cases, cleaning products, bleaches, consumer goods, and medical devices.
4. Packaging Industry held the largest share of more than 35% in the plastic additives market in 2020. The changing lifestyle of consumers, the growing e-commerce sector, and rising population drive the market growth. For instance, according to a report published by United Nations Conference on Trade and Development (UNCTAD), the global e-commerce sales estimated to hit \$25.6 trillion in 2018 which was an increase of 8% from 2017, again in 2019 the total e-commerce sale was \$29 trillion.

#### Competitive Landscape:

The top 5 players in the Plastic Additive Industry are -

1. PMC Group, Inc.,
2. E.I. DuPont de Nemours,
3. Solvay SA,
4. ExxonMobil Chemical,
5. Biesterfeld Plastic GmbH.

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