

Plastic Compounding Market Size, Share, Trends, Growth, Analysis, Key Players, Report, Forecast 2022-2027

Global Plastic Compounding Market Size To Grow At A CAGR Of 7.7% In The Forecast Period Of 2022-2027

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, December 15, 2022 /EINPresswire.com/ -- The 'Global [Plastic Compounding Market Size](#), Share, Trends, Growth, Analysis, Key Players, Report and Forecast 2022-2027' by Expert Market Research gives an extensive outlook of the global plastic compounding market, assessing the market on the basis of its segments like product types, applications, and major regions.



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The key highlights of the report include:

Market Overview (2017-2027)

- Historical Market Size (2021): USD 60.18 billion
- Forecast CAGR (2022-2027): 7.7%
- Forecast Market Size (2027): USD 93.69 billion

The demand for plastic is increasing owing to its usage in different industrial applications because of ability to be easily moulded into desired shapes. The global plastic compounding market is expected to register growth during the forecast period on account of the surging substitution of wood, metals, natural rubber, concrete, and glass, with plastic. This is further expected to propel the market growth of plastic compounding over the coming years.

The increasing usage of polypropylene is likely to fuel the plastic compounding market across the globe as it is widely employed in automotive applications due to its high serviceability and resistance. Within the growing automotive industry, there are increasing plastic compounding applications. Manufacturers have been endeavouring to achieve weight reductions by replacing metal parts with plastic and changing vehicle designs, further supporting the market growth of plastic compounding.

Plastic Compounding Industry Definition and Major Segments

Plastic compounding is the process of combining supplementary materials into molten plastic bases to create materials with desired qualities. Modifiers and additives are used to create plastics with specific textures, colours, and strengths, among other characteristics. Manufacturers can use one or more additives in the base material during the process of plastic compounding.

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Based on product type, the market is segmented into:

- Polyethylene (PE)
- Polyethylene Terephthalate (PET)
- Acrylonitrile Butadiene Styrene (ABS)
- Polystyrene (PS)
- Thermoplastic Vulcanizates (TPV)
- Poly Vinyl Chloride (PVC)
- Polypropylene (PP)
- Thermoplastic Polyolefins (TPO)
- Polybutylene Terephthalate (PBT)
- Polycarbonate
- Polyamide
- Others

By application, the market is classified into:

- Automotive
- Consumer Goods
- Building and Construction
- Medical Devices
- Electrical and Electronics
- Packaging
- Optical Media

- Industrial Machinery
- Others

Based on region, the market is divided into:

- North America
- Latin America
- Asia Pacific
- Europe
- Middle East and Africa

Plastic Compounding Market Trends

Geographically, the Asia Pacific region is anticipated to gain momentum over the coming years in the plastic compounding market growth on account of the rise of plastic manufacturers and evolving economic environment. The growing manufacturing industry is expected to increase the demand for custom plastics from the industrial machinery, automotive, packaging, construction, and electronics and electrical industries across the Asia Pacific.

The Asia Pacific is a leading consumer and producer of consumer goods, packaging materials, and automobiles, further supporting the regional market growth during the forecast period. The high consumption and production of electronics and electrical products like wires and equipment are further expected to fuel the regional demand for plastic compounding.

Meanwhile, the North American and European regions are anticipated to drive plastic compounding market growth. This is due to the strict rules and regulations across the United States and Europe focused on vehicular weight reductions, supporting the increase in plastic consumption in automobiles. The growing infrastructure development in the United States is expected to escalate product demand over the forecast period.

The growing reconstruction activities in the United States and infrastructure development in Canada are likely to drive the market growth of plastic compounding in the North American region over the forecast period. The strong presence of established manufacturers and various companies in Europe is further expected to propel the market growth of plastic compounding within Europe.

Key Market Players

The major players in the plastic compounding market report are:

- BASF SE
- Arkema Group
- AKRO-PLASTIC GmbH

- DuPont
- LyondellBasell Industries Holdings B.V.
- Aurora Plastics LLC
- Others

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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