

Polypropylene Compound Market: A Breakdown of the Industry by Technology, Application, and Geography

Increasing adoption of light weight materials and rising demand for long-fiber thermoplastic PP compound are some key factors driving PP compound market growth.

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The global PP compound market size reached USD 17.59 Billion in 2020 and is expected to register a revenue CAGR of 7.6% during the forecast period, according to latest analysis by Emergen Research. Rising

demand for long-fiber PP compound and increasing adoption of lightweight materials are some of the major factors driving global PP compound market revenue growth. Revenue growth of the market is also expected to be driven by increasing demand for PP compound due to rapid growth of end-use industries such as automotive, electronics, textile, and construction.



Polypropylene Compound Market Size – USD 17.59 Billion in 2020, Market Growth – at a CAGR of 7.6%, Market Trends ”

Emergen Research

Currently, long-fiber thermoplastic PP compounds are used in automotive front-end carriers, door panels, pedals, under body shields, and many more. It has reached its peak with the help of resin companies. Glass fibers are combined with PP compounds to make different parts of the car, which enables replacing steel with PP compound. It even helps to reduce the use of expensive engineering plastics, and enables offering of more cost-effective

vehicles to consumers.

Polypropylene (PP) Compound Market, By Product (Mineral Filled, Compounded TPO, Others), By Polymer Type (Homo Polymers, Random Copolymers, Others), By End Use (Automotive, Building & Construction, Others), and By Region Forecast to 2028



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Some major companies in the market report include LyondellBasell Industries Holdings B.V., Saudi Basic Industries Corporation (SABIC), Mitsui Chemicals, Inc., Avient Corporation, Ravago Holdings America, Inc., Washington Penn Plastic Co., Inc., Kingfa Science & Technology Co., Ltd., Sumitomo Shoji Chemical Co., Ltd., PP-Plus Corporation, and HEXPOL AB (RheTech).

Key Highlights from the Report

Automotive segment revenue is expected to expand at a significantly rapid CAGR during the forecast period due to increasing demand for PP compounds such as resins and low-density PP compounds, which is boosting revenue growth of the automotive segment.

Impact copolymer segment is expected to register a significantly robust revenue growth rate over the forecast period owing to excellent performance in outdoor applications and components with cost-effective, low strength, and ductile materials. It can be used for various purposes such as blow molding, sheet extrusion, and thermoforming.

Asia Pacific is expected to account for a larger revenue share than other regional markets over the forecast period due to its cost-efficient feedstock. Shale gas, which is derived from the feedstock, increases the cost competitiveness among manufacturers. Besides, presence of some major companies such as Mitsui Chemicals, Inc., Kingfa Science & Technology Co. Ltd., and others is boosting growth of the PP compound market in the region.

In December 2020, LyondellBasell Industries Holdings B.V. announced joining the United Nations (U.N) Global Compact to eliminate plastic waste in the environment with rising concerns regarding climate change. LyondellBasell set its targets for recycled and renewable polymers, moving ahead with the goal of zero polymer pellet loss from operations and transportation, and started expanding the MoReTec molecular recycling pilot plant in Ferrara.

Emergen Research has segmented the global PP compound market on the basis of product, polymer type, end use, and region:

Product Outlook (Revenue, USD Billion; 2018–2028)

Mineral Filled

Compounded TPO

Compounded TPV

Glass Reinforced

Others

Polymer Type Outlook (Revenue, USD Billion; 2018–2028)

Homo Polymers

Random Copolymers

Impact Copolymers

End Use Outlook (Revenue, USD Billion; 2018–2028)

Automotive

Building & Construction

Electrical & Electronics

Textiles

Others

Regional Outlook (Revenue, USD Billion; 2018–2028)

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

France

Spain

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

Israel

Rest Of MEA

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