

Plasticizers Market to Grow USD 24.1 Billion, at a Stayed 5.6% CAGR due to the rising demand for construction sector

The plasticizers market is being propelled forward by rising demand, non-phthalate alternatives, and technological advancements.

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 20, 2023 /EINPresswire.com/ -- The [plasticizers market](#) is expected to grow at 5.6% CAGR from 2023 to 2029. It is expected to reach above USD 24.1 Billion by 2029 from USD 15.1 Billion in 2022.



Plasticizers are chemicals that are used to make plastics more flexible and durable. They're used in a wide range of industries, including construction, automotive, packaging, and textiles. Because of rising demand for flexible PVC products and the expansion of end-use industries, the global plasticizers market has been steadily growing. Customer preferences for lightweight and

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Plasticizers market grows steadily with rising demand in construction, automotive, and packaging, fueled by innovations and sustainability initiatives, especially in emerging economies.

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and durable materials, as well as urbanisation and infrastructure development, all contribute to market growth.

The plasticizers market presents several market opportunities due to the increasing demand for flexible PVC products in various industries such as construction, automotive, packaging, electronics, and textiles. Additionally, the growing focus on sustainable and eco-friendly plasticizers opens avenues for innovation and development of new products. Market players can capitalize on these opportunities by offering innovative, environmentally friendly plasticizers that meet regulatory requirements and address the evolving needs of end-users.

Recent Developments:

- 28-02-2022: – At Chinaplas 2023, BASF showcased a shoe part made with Elastopan® polyurethane (PU) using cold-curing technology. According to a Life-Cycle Assessment (LCA) study of the shoe part by Intertek, the cold-curing technology significantly reduced greenhouse gas emissions, water consumption, and energy consumption during production.
- 08-05-2023: Evonik doubled its global capacity for VESTAMID® E, polyether block amide (PEBA), with a twofold approach that included a major expansion of its production plant at the Multi-User-Site (MUSC) in Shanghai and an optimization project at its production facility in Marl, Germany. Construction at the Shanghai site started in Fall 2023, and it increased the company's ability for the polymerization of PEBA, a key step in producing the raw material. This expansion was in response to the high demand for PEBA in the global athletic footwear market

The market for plasticizers in Asia Pacific is sizable and expanding holds 48% of total market size.

The Asia Pacific region is a significant market for plasticizers. It is driven by the rapid industrialization, urbanization, and infrastructure development in countries like China, India, and Southeast Asian nations. The increasing demand for flexible PVC products in construction, automotive, and packaging industries fuels the market growth. Additionally, stringent regulations on phthalate-based plasticizers have led to the rise of eco-friendly and bio-based plasticizers in the region, creating opportunities for sustainable solutions.

The North American plasticizers market is experiencing steady growth driven by the increasing demand for flexible PVC products across various industries such as construction, automotive, and packaging. The market is expected to expand further in the coming years, supported by technological advancements and a focus on sustainable and eco-friendly plasticizers.

Plasticizers Market Technological Trends

- Bio-Based Plasticizers:

There has been a growing interest in bio-based plasticizers derived from renewable resources such as plant oils. These bio-based alternatives are considered more environmentally friendly and sustainable.

- Green Plasticizers:

The development of green or eco-friendly plasticizers has gained momentum. Manufacturers are exploring formulations that are less toxic and have lower environmental impact compared to traditional plasticizers.

- Non-Phthalate Plasticizers:

Due to concerns about the health and environmental effects of phthalates, there has been a shift towards non-phthalate plasticizers. These alternatives are designed to provide similar performance characteristics without the associated risks.

- High-Performance Plasticizers:

Advances in polymer science and chemistry have led to the development of high-performance plasticizers that offer improved durability, flexibility, and stability to end products.

- Polymeric Plasticizers:

Polymeric plasticizers, including polymeric esters, are gaining attention for their ability to provide efficient plasticization along with enhanced performance characteristics.

- Smart Plasticizers:

Incorporation of smart or responsive materials in plasticizers is a developing trend. These materials can respond to external stimuli such as temperature or pressure, offering unique properties in specific applications.

- Plasticizers for Specialty Polymers:

With the increasing use of specialty polymers in various industries, there's a trend towards developing plasticizers tailored to the specific requirements of these polymers.

Factors That Typically Influence the Plasticizers Market and Its Growth Prospects

- End-Use Industries:

Plasticizers are commonly used in industries such as construction, automotive, packaging, and medical devices.

The growth of these industries in Para, or any region, can impact the demand for plasticizers.

- Regulatory Environment:

Changes in regulations related to environmental concerns and safety standards can affect the types of plasticizers used.

The adoption of eco-friendly and bio-based plasticizers may be influenced by regulatory changes.

- Economic Factors:

Economic conditions in Para, including GDP growth, industrial production, and construction activities, can influence the demand for plasticizers.

- Innovation and Technology:

Advances in technology and the development of new plasticizer formulations can impact the market.

Consumers' increasing preference for sustainable and safer alternatives can drive innovation in the industry.

- Global Trends:

Global trends in sustainability, circular economy practices, and the reduction of harmful environmental impacts can affect the plasticizers market.

- Raw Material Prices:

The cost and availability of raw materials used in plasticizer production, such as phthalic anhydride or bio-based feedstocks, can influence market dynamics.

- Competitive Landscape:

The presence of key players in the region, their market share, and competitive strategies can shape the market outlook.

Plasticizers Market Players

- BASF
- Eastman Chemical Company
- Exxon Mobil Corporation
- LG Chem Ltd
- Evonik Industries AG
- Dow Chemical Company
- Mitsubishi Chemical Corporation
- Arkema SA
- LANXESS AG
- Perstorp Holding AB

- UPC Technology Corporation
- KLJ Group
- DIC Corporation

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Key Market Segments: Plasticizers Market

Plasticizers Market by Type, 2023-2029, (USD Billion), (Kilotons).

- Phthalates
- Terephthalates
- Trimellitates
- Epoxides
- Phosphates
- Sebacates
- Extenders
- Aliphatic Dibasic

Plasticizers Market by Application, 2023-2029, (USD Billion), (Kilotons).

- Flooring & Wall Coverings
- Films & Sheets
- Coated Fabrics
- Wires & Cables
- Consumer Goods

Market Dynamics

1. Drivers:

a. Growing Demand in Construction Industry:

- Plasticizers are widely used in the construction industry to enhance the workability and durability of concrete. As construction activities increase globally, the demand for plasticizers is likely to grow.

b. Rising Demand in Automotive Sector:

- The automotive industry uses plasticizers in the manufacturing of various components, such as dashboards and door panels. With the increasing production of automobiles globally, the

demand for plasticizers is expected to rise.

c. Flexible PVC Applications:

- Plasticizers play a crucial role in making PVC flexible and versatile. The demand for flexible PVC in various applications, including packaging and medical devices, is a significant driver for the plasticizers market.

2. Restraints:

a. Environmental and Health Concerns:

- Some traditional plasticizers, such as phthalates, have faced scrutiny due to environmental and health concerns. Regulations limiting the use of certain plasticizers may pose challenges to the market.

b. Volatility in Raw Material Prices:

- The plasticizers market can be influenced by the volatility in the prices of raw materials, such as petrochemicals. Fluctuations in raw material costs can impact the overall production costs for plasticizers.

3. Opportunities:

a. Bio-based Plasticizers:

- Growing interest in sustainable and bio-based products presents an opportunity for bio-based plasticizers derived from renewable sources. These eco-friendly alternatives may gain traction as environmental regulations become more stringent.

b. Emerging Markets:

- The increasing industrialization in emerging markets provides new opportunities for the plasticizers market. As these economies develop, the demand for construction materials, automotive components, and consumer goods is likely to rise.

4. Challenges:

a. Regulatory Compliance:

- Compliance with evolving environmental and safety regulations can be challenging. Companies in the plasticizers market need to adapt to changing regulatory landscapes, especially in relation to the use of certain chemical compounds.

b. Competition from Substitutes:

- The market faces competition from alternative materials and technologies that aim to replace or reduce the dependence on traditional plasticizers. Companies need to innovate to stay competitive in the face of changing preferences and regulations.

Key Question Answered

1. What is the expected growth rate of the plasticizers market over the next 7 years?
2. Who are the major players in the plasticizers market and what is their market share?
3. What are the application industries driving demand for market and what is their outlook?
4. What are the opportunities for growth in emerging markets such as Asia-Pacific, Middle East, And Africa?
5. How is the economic environment affecting the plasticizers market, including factors such as interest rates, inflation, and exchange rates?
6. What is the expected impact of government policies and regulations on the plasticizers market?
7. What is the current and forecasted size and growth rate of the global plasticizers market?
8. What are the key drivers of growth in the plasticizers market?
9. What are the distribution channels and supply chain dynamics in the plasticizers market?

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