

Plasticizers Market Size to exceed USD 22.0 Billion by 2030

Increasing use of HMW phthalates and non-phthalates is the main driver of plasticizers Market

PORTLAND, OREGON, UNITED STATES, December 5, 2023 /EINPresswire.com/ -- The global [plasticizers industry](#) was estimated at \$14.7 billion in 2020, and is anticipated to hit \$22.0 billion by 2030, registering a CAGR of 4.1% from 2021 to 2030.



Plasticizers Market Demand

Allied Market Research published a report, titled, "Plasticizers Market by Type (Phthalates, Terephthalates, Trimellitates, Epoxides, Phosphates, Sebacates, Extenders, Aliphatic Dibasic Esters, and Others) and Application (Flooring & Wall, Film & Sheet Coverings, Wires & Cables, Coated Fabrics, Consumer Goods, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030."

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Drivers, restraints, and opportunities-

Increase in demand for flexible PVC, growing use of HMW phthalates & non-phthalates, and developments in the packaging industry drive the growth of the global plasticizers market. On the other hand, toxicity of PVC and stringent government regulations on phthalates restrain the growth to some extent. However, ongoing research on bio-based plasticizers and surge in demand for automotive across the globe are expected to create lucrative opportunities in the industry.

Key players in the industry-

Daelim Industrial Co. Ltd.

Dow Chemical Company

LG Chem Ltd.

Evonik Industries AG

BASF SE

UPC Group

ExxonMobil Chemical

Eastman Chemical Company

Ineos Group

Arkema S.A.

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Covid-19 scenario-

The outbreak of the pandemic gave way to disruptions in the industrial activities, which impacted the global plasticizers market negatively. The distorted supply chain aggravated the situation even more.

Nevertheless, as the global situation is getting better, the market is projected to get back on trail soon.

The phthalates segment to dominate by 2030-

Based on type, the phthalates segment accounted for more than half of the global plasticizers market share in 2020, and is anticipated to rule the roost by 2030. This is owing to their high-performance properties such as strong solvent, low transition temperature, low volatility, low diffusion, stability, and flame retardance. The epoxides segment, however, would cite the fastest CAGR of 4.5% throughout the forecast period.

The wires and cables segment to maintain the dominant share-

Based on application, the wires and cables segment held around one-fifth of the global plasticizers market revenue in 2020, and is expected to lead the trail by 2030. Growing adoption of electronic devices in the developing countries fuels the growth of the segment. The flooring & walls segment, on the other hand, would manifest the fastest CAGR of 4.6% from 2020 to 2030.

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Asia-Pacific, followed by Europe and North America, garnered the major share in 2020-

Based on region, Asia-Pacific, followed by Europe and North America, held the major share in 2020, generating more than three-fifths of the global plasticizers market. The same region would also grow at the fastest CAGR of 4.7% by 2030. This is attributed to the fact that China is the leading country in terms of demand and commercialization of plasticizers.

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