

Plastic Additives Market is projected to reach \$83.8 billion by 2031 | with CAGR 5.3%

Exploring The Latest Trends and Innovation in the Plastic Additives Market

PORTLAND, OREGON, UNITED STATES, December 9, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [plastic additives market](#) generated \$50.6 billion in 2021, and is projected to reach \$83.8 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031.

The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



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COVID-19 Scenario:

The global plastic additives market experienced a negative impact due to the prevalence of lockdowns in numerous countries around the world. Plastic additives were used in number of industries including automotive, construction, textiles, and electronics.

Lockdown resulted in the closure of production and manufacturing facilities and activities across these industries, which in turn adversely impacted the growth of the plastic additives market.

Besides, strict ban on the import and export of goods were imposed by the government, which further aggravated the impact on the market.

These restrictions were imposed by the government to significantly limit the outbreak of the virus during the pandemic.

However, the increase in the demand for PPE kits manufactured from medical-grade plastic to compact the spread of COVID-19 is anticipated to serve as an opportunity for the market to regain its previous momentum.

The report offers detailed segmentation of the global plastic additives market based on type, plastic type, application, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and highest revenue generation that is mentioned in the report.

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Based on type, the plasticizers segment held the largest market share in 2021, holding more than one-fourth of the global market, and is expected to maintain its leadership status during the forecast period. The report also analyses other segments of the market such as flame retardants, impact modifiers, lubricants, antioxidants, antimicrobials, UV stabilizers, and others.

Based on plastic type, the high-performance plastic segment held the dominating market share in 2021, holding nearly two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The commodity plastic segment, on the other hand, is expected to cite the fastest CAGR of 5.6% during the forecast period.

By application, the building and construction segment held the largest market share in 2021, holding nearly one-third of the global market, and is expected to maintain its leadership status during the forecast period. The automotive segment, on the other hand, is expected to cite the fastest CAGR of 6.0% during the forecast period.

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Based on region, the market across Asia-Pacific region held the dominating market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is predicted to cite the fastest CAGR of 5.7% during the forecast period.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the plastic additives market analysis from 2021 to 2031 to identify the prevailing

plastic additives market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the plastic additives market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global plastic additives market trends, key players, market segments, application areas, and market growth strategies.

Key Players in the Plastic Additives Market:

Albemarle Corporation

Badische Anilin- und SodaFabrik SE

Clariant Ltd

Dow Chemical Co

Evonik Industries AG

Exxon Mobil Corporation

Kaneka Corporation

Lanxess Corporation

Nouryon

Songwon Industrial Co. Ltd

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