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Building and Construction Plastic Market Set to Reach $104,507 million by 2025, With a Sustainable CAGR Of 7.6%

Building And Construction Plastic Market was valued at $57,908.8 million in 2017 and is expected to reach $104,507 million by 2025, growing at a CAGR of 7.6%.

Building and Construction Plastic Market

WILMINGTON, DELAWARE, UNITED STATES, February 19, 2024 /EINPresswire.com/ -- Building and Construction Plastic Market by Type (Thermoplastic and Thermosetting Plastic) and Application (Flooring, Window & Door Panel, Siding, Piping, Roofing, Insulation, and Others): Global Opportunity Analysis and Industry Forecast, 2018-2025. The report provides detailed analyses of the top investment pockets, industry dynamics, market size & estimations, key strategic moves, and competitive landscape. According to the report, the global building and construction plastic market garnered $57.91 billion in 2017 and is expected to reach $104.51 billion by 2025, growing at a CAGR of 7.6% from 2018 to 2025.

Upsurge in residential and non-residential activities and rise in plastic on account of its physical and low-cost properties drive the market growth. However, threat from substitutes and increase in environmental concerns and stringent laws of regulatory bodies restrain the growth of the market. However, adoption of green building practices and increase in usage of recycled plastics in the construction sector would create new pathways to the industry.

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Thermoplastic segment to be lucrative through 2025
Thermoplastic segment contributed more than 90% share of the total revenue in 2017 and is expected to maintain its lion's share through 2025. This segment would register the highest

CAGR of 7.7% from 2018 to 2025 owing to its characteristics such as low cost, heat resistance, electrical insulation, easy in molding, and chemical resistance. Moreover, the thermoset plastic segment would witness moderate growth during the forecast

Piping segment to accrue highest revenue registering fastest CAGR through 2025
Piping segment accounted for nearly one-third of the total market share in 2017 and will maintain its lead throughout the forecast period. It would grow the fastest CAGR of 8.7% from 2018 to 2025 owing to huge demand from various industries including automotive, medical, air conditioning, aeronautical engineering, and others. The report also analyzes flooring, siding, window & door panel, roofing, insulation, and others segments.

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Asia-Pacific to generate the highest revenue by 2025
Asia-Pacific accounted for nearly half of the total market share in 2017, owing to rise in usage of plastics for manufacturing pipe, flooring, insulation, cladding, and other materials. The proliferation of mining industry and surge in new projects have enabled the LAMEA region to grow at the fastest CAGR of 8.0% from 2018 to 2025.

Frontrunners of the industry
The key players analyzed in the report include DSM, Chem Philips, BASF, INEOS Group Holdings S.A., DowDuPont Inc., LG Chem Ltd., Lanxess, SABIC, LyondellBasell Industries Holdings B.V., and Solvay. These players have implemented strategies such as partnerships, collaborations, mergers & acquisitions, joint ventures, expansions, and others to strengthen their position in the industry.

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