

# Additive Masterbatch Market to Reach US\$ 3,109.5 Million by 2034

*The increasing demand for plastics in different industries, such as packaging, automotive, and construction, is driving the growth of the market, says Fact.MR*

ROCKVILLE PIKE SUITE, ROCKVILLE, USA, June 14, 2024 /EINPresswire.com/ -- The global [additive masterbatch market](#) (□□□□□□□□□□□□□□) is estimated to be US\$ 2,041.0 million in 2024. The market is projected to grow at a 4.3% CAGR through 2034. The market is expected to surpass US\$ 3,109.5 million by 2034.



The additive masterbatch market is witnessing growth due to the increasing demand for plastics in different industries such as packaging, automotive, and construction. Additionally, the market is being further propelled by the easy availability of tailored additive masterbatch solutions that cater to the specific needs of various applications.

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The market demand for eco-friendly plastics is on the rise due to the growing awareness about the detrimental impacts of plastics on the environment. Additive masterbatch is proving to be an effective solution to develop biodegradable plastics or recycled plastics, meeting the demand for eco-friendly alternatives. As a result, the demand for biodegradable plastics is driving the growth of the additive masterbatch market.

Rising costs of raw materials, particularly plastics, can have a profound impact on the market. The is that additive masterbatch production involves the usage of different raw materials such as polymers, pigments, and additives. As the prices of these raw materials keep increasing, it may lead to an increase in the production cost of additives, thereby affecting their demand. Furthermore, this could lead to a decrease in profit margins for additive masterbatch

manufacturers.

“The additive masterbatch sector is anticipated to maintain its upward trend owing to the rising demand for plastics across diverse end-use sectors, the mounting consciousness about the environmental repercussions of plastic usage, and the accessibility of tailor-made solutions that cater to the distinct demands of diverse applications.” says a Fact.MR analyst.

What is Contributing to Mobile Explosive Manufacturing Unit Market Growth?

### Expansion of Underground Mining Equipment Market

The growth of the global mobile explosive manufacturing unit (MEMU) market is closely linked to the expansion of the underground mining equipment market. As demand for MEMUs and underground equipment is expected to increase in parallel during the forecast period, their convenient usage and durability make them favorable for a variety of applications.

Increasing mining activities in developing regions are significantly driving the demand for mobile explosive manufacturing units. These units' operational reliability and efficiency are projected to further bolster market growth. Additionally, the rise in underground mining activities aimed at exploring new mineral deposits is expected to fuel the demand for mobile explosive manufacturing units.

### Key Takeaways from the Market Study

The global additive masterbatch market is projected to expand at a compound annual growth rate (CAGR) of 4.3% through 2034. Notably, the North American market is expected to grow slightly faster, with a CAGR of 4.4% from 2024 to 2034. Within this region, the United States is anticipated to register a CAGR of 4.7% over the forecast period. Meanwhile, the additive masterbatch market in China is poised for robust growth, with a projected CAGR of 4.9% through 2034. In terms of application, the packaging segment is set to dominate, holding an expected market share of 31.0% in 2024.

### Competitive Landscape

The mobile explosive manufacturing unit market is moderately fragmented, with increased investments in innovations driven by R&D activities. Manufacturers are focusing on enhancing precision charging, payload capacity, delivery rates, and other critical aspects. Additionally, they are actively optimizing their supply chain systems to offer quality products and drive new developments.

For example:

In November 2020, Orica signed a five-year collaboration agreement with Glencore to access

Glencore's services and technology for zinc and Australian copper operations.

Key players in the market include Timberland Equipment Limited, Orica Limited, Enaex, Dyno Nobel Pty Limited, EPC Group, Dahana, IEE, AECI Mining Explosives, Transmanut, and Austin Powder Holdings Company.

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Contact:

US Sales Office

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583, +353-1-4434-232 (D)

Sales Team: [sales@factmr.com](mailto:sales@factmr.com)

Akshay Gorde

FactMR

+1 628-251-1583

[email us here](#)

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