

Global Plastic Additives Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Global Plastic Additives Market Size, Share And Growth Analysis For 2024-2033

LONDON, GREATER LONDON, UK, July 24, 2024 /EINPresswire.com/ -- The plastic additives market has experienced robust growth in recent years, expanding from \$55.18 billion in 2023 to \$59.44 billion in 2024 at a

compound annual growth rate (CAGR) of 7.7%. The growth in the historic period can be attributed to increased demand for lightweight materials, the expansion of the packaging industry, rapid urbanization and infrastructure projects, increased consumer expectations for product quality and longevity, and the need for efficient agricultural practices and materials.



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Strong Future Growth Anticipated

The plastic additives market is projected to continue its strong growth, reaching \$80.45 billion in 2028 at a compound annual growth rate (CAGR) of 7.9%. The growth in the forecast period can be attributed to economic growth in emerging markets, increased use of medical plastics with additives, rising use of advanced plastic materials in agriculture, increasing consumer demand for long-lasting and high-quality consumer goods, high demand for flexible and durable packaging solutions.

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Growth Driver Of The Plastic Additives Market

Rising consumer demand for electronics is expected to propel the growth of the plastic additives market going forward. Electronics are components or systems that control the flow of electrons or other electrically charged particles to perform various functions. The demand for electronics



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is rising due to the increasing reliance on digital technology for communication, work, entertainment, and automation in everyday life. Plastic additives in electronics enhance the performance, durability, and functionality of components such as circuit boards and casings, ensuring optimal operation and protection against environmental factors.

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Major Players And Market Trends

Key players in the plastic additives market include ExxonMobil Corporation, BASF SE, Dow Inc, Saudi Basic Industries Corporation (SABIC), LyondellBasell Industries NV, Evonik Industries AG, Solvay S.A.

Major companies operating in the plastic additives market are developing new products, such as biomass balance approach plastic additives, to gain a competitive edge in the market. The biomass balance approach creates plastic additives with a reduced carbon footprint by incorporating renewable resources.

Segments:

- 1) By Type: Plasticizers, Flame Retardants, Impact Modifiers, Lubricants, Antioxidants, Antimicrobials, Ultra-Violet (UV) Stabilizers, Other Types
- 2) By Plastic Type: Polystyrene, Polyvinyl Chloride (PVC), Polypropylene, Polyethylene, Engineering Plastics, Other Plastic Types
- 3) By Application: Packaging, Automotive, Agriculture, Building And Construction, Consumer Goods, Electrical And Electronics, Other Applications

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the plastic additives market in 2023. The regions covered in the plastic additives market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Plastic Additives Market Definition

Plastic additives are chemical compounds incorporated into polymer materials to enhance their properties, processing, or performance. These additives can improve characteristics such as flexibility, durability, color, thermal stability, and resistance to UV radiation. By modifying the properties of the base polymer, plastic additives help tailor materials for a wide range of applications and environmental conditions.

Plastic Additives Global Market Report 2024 from [The Business Research Company](https://www.thebusinessresearchcompany.com) covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan,

Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Plastic Additives Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [plastic additives market size](#), plastic additives market drivers and trends, plastic additives market major players, plastic additives competitors' revenues, plastic additives market positioning, and plastic additives market growth across geographies. The plastic additives market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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