

# Plasticizers market to hit \$36.42B by 2035 from \$17.85B in 2024, driven by sustainability and construction boom.

*Sustainability demands, rapid urbanization, and evolving PVC applications are transforming the global plasticizers market landscape.*

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/EINPresswire.com/ -- [Plasticizers Market](#)

was valued at \$17,850 million in 2024 and is anticipated to reach \$36,422 million in 2035, rising at a CAGR of 6.3% during the forecast period (2025-2035). Plasticizers are major additives used to improve the flexibility, toughness, and workability of polymers, especially polyvinyl chloride (PVC). The chemicals find broad applications in construction, automotive, electrical, textiles, and consumer goods industries. The demand is majorly influenced by the widespread application of flexible PVC in wires and cables, floor coverings and wall coverings, roofing membranes, automotive interior, and medical devices.

Developing economies are witnessing a boom in infrastructure projects, thus increasing demand for flexible building materials. At the same time, technology developments in plasticizer formulations are enabling product formulators to fulfill performance requirements without compromising sustainability objectives. As production worldwide moving towards non-toxic and biodegradable plasticizers, the industry is poised for innovation-led transformation.

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## Regional Outlook

### Asia-Pacific Leads the Plasticizers Market

The Asia-Pacific region has the maximum share of the plasticizers market, mainly led by China,



India, and Southeast Asia. Strong demand for PVC in construction, electrical, packaging, and automotive applications keeps the market expanding. Government-sponsored infrastructure projects and offer a strong base for PVC manufacturing, which makes the region a vital consumption hub for plasticizers. For instance, In accordance with the Asian Development Bank, infrastructure spending within the Asia-Pacific region are expected to amount to \$1.7 trillion annually until 2030, portraying the level of determination of the region towards its infrastructure requirements and urbanization issues.

In addition, increasing production of electric vehicles and electrical infrastructure across the region are driving demand for plasticizers for the production of heat- and weather-resistant cables and electric automobile interior parts. A robust supply chain, coupled with the presence of numerous PVC and plasticizer producers, is the reason behind the high cost-effectiveness of production within the Asia-Pacific region. Additionally, encouraging government programs like the "Made in China 2025" initiative and India's "Smart Cities Mission" are triggering investment in the industrial manufacturing and infrastructure industries, respectively, which are further driving the plasticizer market. At the same time, India is observing increasing investment in residential projects under the Pradhan Mantri Awas Yojana (PMAY), driving demand for flexible PVC in wiring and pipes.

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## Europe Emphasizes Compliance with Regulations

Europe's plasticizers market is influenced by REACH regulation and prohibitions on specific phthalates like DEHP, DBP, and BBP. Countries such as France, Germany, and the Netherlands are witnessing more adoption of bio-based alternatives in industrial and consumer applications. For instance, In October 2024, Evonik Oxeno is considerably increasing its production capacities for the INA-based plasticizers, ELATUR CH (DINCH) and ELATUR DINCD. These products positioned themselves as new standard plasticizers among Evonik Oxeno customers. Providing a secure and dependable supply of isononanol (INA)-based plasticizers for the European market.

## Market Limitations and Challenges

- **Health and Environmental Issues:** A number of phthalates are suspected to cause respiratory problems, endocrine disruption, and developmental toxicity. Due to this, many countries have placed bans or limitations on using them, particularly in food packaging, children's toys, and medical use.
- **Volatility of Raw Material Prices:** Plasticizers mainly comprise petroleum-based feedstocks, such as phthalic anhydride and isobutanol. Volatility in crude oil prices has a direct impact on production cost, leading to uncertainties in long-term pricing strategies.

## Market Players Outlook

The key players in the global plasticizers industry are BASF SE, Eastman Chemical Co., Evonik Oxeno GmbH & Co., Exxon Mobil Corp., and LG Chem, among others. The market players are taking advantage of collaborations, partnerships, mergers and acquisitions strategies for business growth and novel product development to stay competitive in the market. For instance, In January 2024, Perstorp has introduced Pevalen Pro 100, a non-phthalate plasticizer with 100% renewable carbon. This innovation reduces the product's carbon footprint considerably by about 80% compared to fossil-based products, improving the environmental performance of flexible PVC applications without compromising on performance.

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### Recent Developments

- In August 2025, BASF SE signed a memorandum of understanding with UPC Technology Corp. to strengthen strategic cooperation on plasticizer alcohols and catalysts for Phthalic Anhydride (PA) and Maleic Anhydride (MA), along with the development of sustainable solutions to reduce carbon emissions from operations and products.
- In March 2025, BASF entered into a long-term contract with Braven Environmental to provide PyChem, a pyrolysis oil produced from mixed plastic waste. This feedstock will be utilized in BASF's ChemCycling process at the Port Arthur, Texas facility, while replacing fossil resources and contributing to the production of Cycled plasticizers.
- In November 2024, ExxonMobil declared a \$200 million investment to increase its advanced recycling at its Baytown and Beaumont Texas facilities. The expansion is seen to increase the recycling capacity by 350 million pounds a year by 2026, towards meeting the company's ambition to process 1 billion pounds of plastic waste a year by 2027.

### Some of the Key Companies in the Plasticizers Market Include-

- ACS Technical Products
- Avient Corp.
- Baerlocher GmbH
- BASF SE
- Cargill, Inc.
- DIC Corp.
- Eastman Chemical Co.
- Emery Oleochemicals Group
- Evonik Oxeno GmbH & Co.
- Exxon Mobil Corp.
- Ferro Corp.
- Goldstab Organics PVT. LTD.
- INEOS Group

- Kao Corp.
- KLJ Group
- LANXESS
- LG Chem Ltd.
- Matrìca S.p.A.
- Perstorp Holding AB
- Polynt S.p.A.
- Roquette Frères
- SABIC
- The Solvay Group
- The Chemical Co. (ChemFlexx)
- Velsicol Chemical LLC

## Plasticizers Market Segmentation Analysis

### Global Plasticizers Market by Type

- Phthalate
- Non-phthalate

### Global Plasticizers Market by Application

- Wires & Cables
- Floorings & Wall Coverings
- Films & Sheets
- Coated Fabrics
- Consumer Goods
- Others (Textiles & Fabrics)

### Regional Analysis

- North America
  - o United States
  - o Canada
- Europe
  - o UK
  - o Germany
  - o Italy
  - o Spain
  - o France
  - o Rest of Europe
- Asia-Pacific
  - o China
  - o India
  - o Japan
  - o South Korea

- o ASEAN Economies (Singapore, Thailand, Vietnam, Indonesia, and Other)
- o Australia and New Zealand
- o Rest of Asia-Pacific
  - Rest of the World
- o Latin America
- o Middle East and Africa

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Anurag Tiwari

Orion Market Research Pvt Ltd

+ +91 91798 28694

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