Europe Polyvinyl Chloride (Pvc) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

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Report description:

In Europe, polyvinyl chloride (PVC) is expected to register a CAGR of around 3% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Several countries imposed factory shutdowns, leading to lower production, but the market steadily recovered in 2021.

Key Highlights
Major factors driving the market study are the increasing use of plastics to reduce vehicle weight and enhance fuel economy, growing demand from the construction industry, and increasing applications in the healthcare industry.
However, hazardous impacts on humans and the environment are expected to hinder the growth of the market studied.
The accelerating usage of electric vehicles and PVC recycling are likely to act as opportunities in the future.

Europe Polyvinyl Chloride (PVC) Market Trends

Growing Demand from the Construction Industry

PVC pipes have been used in building and construction for over 60 years, as they offer valuable energy savings during production, low-cost distribution, and a safe, maintenance-free lifetime of service. These pipes are widely used for pipeline systems for water, waste, and drainage as they suffer no build-up, scaling, corrosion, or pitting, and they provide smooth surfaces, reducing energy requirements for pumping.

PVC flooring has several benefits, such as durability, freedom of aesthetic effects, ease of installation, ease of cleaning, recyclability, etc. As a result, its flooring has been used for many years.Another area in the building and construction industry where PVC is used is in roofing; it is used mainly due to its low maintenance requirements and the fact that it lasts more than 30 years.
In the Europe region, the construction industry is expected to witness moderate growth, supported by single-family, roads and bridges, and institutional construction expected in the coming years.
Polyvinyl chloride (PVC) is the third-most-produced plastic in the world. According to the ECVM, 5.9 million metric tons of PVC are manufactured in Europe each year.PVC is primarily used as a building material, where 70% of all PVC produced in Europe goes into windows, pipes, flooring, roofing membranes, and other building products.
According to PlasticsEurope, the total demand for plastic in Europe was 49.1 million metric tons, of which 9.6% of demand was for PVC.
All the above factors are expected to drive the market for Europe's polyvinyl chloride in the coming years.

Germany to Dominate the Market

Germany is the largest economy in Europe and the fifth largest globally. The automotive industry is the largest sector in Germany, accounting for 20% of the total industry revenue.
The public consumption rate has increased by 0.5%, which is expected to drive the growth of the automotive, construction, and electrical and electronics sectors, along with the accelerating growth of the PVC market.
Public investment increased by over 1.5% in the construction sector in the recent past. Hence, due to the booming housing market and real estate demand, the construction and building industry is expected to grow rapidly. This is expected to increase the demand for PVC in the country during the forecast period.
Besides this, the German Plastics Packaging Industry Association expects a 5.1% increase in sales for German plastic packaging production and a 3.9% increase in volume in the recent past, which is expected to be driven by the healthy economic conditions in the country. This is likely to increase the country's demand for PVC.
According to the Central Association of the German Building Industry (ZDB) and the Main Association of the German Building Industry (HDB), the construction industry achieved total sales of EUR 143.5 billion (USD 152.66 billion) in 2021, which was a 0.5% growth on the previous year's sale of EUR 143 billion (USD 152.13 billion).
The aforementioned factors are contributing to the increasing demand for polyvinyl chloride consumption in the region during the forecast period.

Europe Polyvinyl Chloride (PVC) Market Competitor Analysis

The European polyvinyl chloride market is fragmented among the top five players. The top companies have been focusing on providing better materials for various end-user industries. Major manufacturers of Europe's PVCs are, not in any particular order, Formosa Plastics Corporation, Covestro AG, Shin-Etsu Chemical Co., Ltd., Westlake Chemical Corporation, LG Chem, and others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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