

Purging Compound Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The market is expected to register a CAGR of 6% during the forecast period. One of the main factors driving the market is the increasing demand from the thermoplastic processing industry in the global market. However, volatile prices of purging compounds are expected to hinder the growth of the market studied.

The increasing demand for purging compounds as cleaning chemicals in industrial machines is likely to act as an opportunity for the market to study in the future.

By application, the demand for purging compounds in thermoplastic processing is expected to increase during the forecast period.

The Asia-Pacific region is expected to dominate the market with the largest consumption from countries, such as China and India.

Purging Compound Market Trends

Increasing Demand of Purging Compound from Thermoplastic Processing Industry in Global Market

Commercial purging compound is a product specifically manufactured to clean thermoplastics molding machines and extruders. It usually contains a base resin, and different added substances expected to clean the screw, barrel, and extruder die.

The utilization of purging compounds has become a necessary piece of thermoplastics processing in the growing competitive environment. Efficient production and decrement in cost is a significant standard for plastics processors.

The thermoplastics market is expected to register substantial growth during the forecast period. The demand is increasing

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capacity in downstream processing and applications in the automotive industry.

Owing to the -aforementioned factors, the application of purging compounds from the thermoplastic industry is expected to dominate during the forecast period.

Asia-Pacific Region to Dominate the Market

The Asia-Pacific region is expected to dominate the global market, owing to the increasing demand from the developing nations, including China and India. The region is a manufacturing hub for polymers and thermoplastics. This factor is a propelling factor for the increasing demand for purging compounds in the region.

The largest producers of purging compounds are based in the Asia-Pacific region. Some of the leading companies in the production of purging compounds are Calsak Corporation, RapidPurge, 3M, Kuraray Co. Ltd, and Dyna-Purge, among others. The rapid industrialization in the Asia-Pacific region is contributing to the expansion of several industries, including the food and beverage, construction, automotive, petrochemicals, and chemical industries. These composites are gradually used by these industries to decrease the downtime and expand the manufacturing efficiency.

China, Japan, and India are the major players in this region, due to the extensive use and consumption of purging compounds in plastic processing industry.

Owing to the aforementioned factors, the market for purging compound in the Asia-Pacific region is projected to witness growth during the study period.

Purging Compound Market Competitor Analysis

The global purging compound market is partially consolidated in nature, with only a few major players dominating the market. Some of the major companies are Calsak Corporation, RapidPurge, 3M Company, Kuraray Co. Ltd, and Dyna-Purge, among others.

Additional Benefits:

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

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