Polyvinyl Alcohol (PVA) Market Report by Grade (Fully Hydrolyzed, Partially Hydrolyzed, Sub-Partially Hydrolyzed, Low Foaming Grades, and Others), End Use Industry (Paper, Food Packaging, Construction, Electronics, and Others), and Region 2023-2028

Market Report | 2023-11-02 | 142 pages | IMARC Group

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Report description:

The global polyvinyl alcohol (PVA) market size reached US$ 1.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 1.5 Billion by 2028, exhibiting a growth rate (CAGR) of 5.3% during 2022-2028. The expanding food and beverage industry, the rising demand for environmentally friendly synthetic polymers, the extensive adoption of PVA in the creation of water-soluble and disposable packaging, and ongoing product innovations are some of the major factors propelling the market.

Polyvinyl alcohol (PVA) is a synthetic polymer derived from vinyl acetate monomers through a series of chemical processes. It is a water-soluble, biodegradable, and non-toxic substance that finds application in various industries due to its unique properties. PVA is renowned for its exceptional film-forming abilities, making it a valuable component in the production of adhesives, coatings, and films. Additionally, PVA is highly resistant to organic solvents, which enhances its utility in these applications. PVA is utilized as a sizing agent to improve the weaving and handling properties of fabrics. Its water-solubility ensures easy removal during subsequent washing processes. In the world of packaging, PVA is employed in the creation of water-soluble packaging materials, reducing waste and environmental impact.

The global market is driven by the expanding food and beverage industry coupled with a rising demand for environmentally friendly synthetic polymers for packaging solutions. PVA plays a pivotal role in this context as it is widely employed as a binding and coating agent in food packaging materials. Its non-toxic nature, combined with its ability to act as a moisture and air barrier, makes it a preferred choice for such applications. Furthermore, the market is benefiting from the extensive adoption of PVA in the creation of water-soluble and disposable packaging for a range of products, including detergents, dyes, and agricultural items.

PVA's versatility is further evident in its transformation into solid sheets, tapes, or strings, which are utilized in crafting mesh-type stockings for fishing and marine activities. Additionally, ongoing product innovations are contributing significantly to market growth. Innovations include the development of PVA-based bio-composite films, which exhibit enhanced biodegradability, water absorption capabilities, and increased filler loading capacities. These innovations are gaining traction as they align with the broader trend towards sustainable and eco-friendly materials. Moreover, rapid industrialization, particularly in emerging economies, is fostering the expansion of the PVA market. The growth is further propelled by extensive research and development (R&D) activities aimed at improving and diversifying PVA-based applications.

Polyvinyl Alcohol (PVA) Market Trends/Drivers:
Sustainable Packaging Initiatives

As the world grapples with environmental concerns, such as plastic pollution and climate change, PVA emerges as a key player in the sustainable packaging arena. PVA's water-soluble and biodegradable nature positions it as a compelling alternative to traditional plastic packaging materials. It is particularly well-suited for single-use items, including detergent pods and agricultural chemical packaging. PVA-based water-soluble films and pouches dissolve completely in water, leaving behind no harmful residues, which aligns with the growing consumer preference for eco-friendly products. Furthermore, stringent regulations aimed at reducing plastic waste and promoting sustainability have prompted industries to explore PVA-based packaging options. Governments and environmental agencies worldwide are actively advocating for the use of biodegradable materials, and PVA's inherent eco-friendliness positions it as a prime candidate.

Expansion in the Textile Industry

PVA is commonly utilized as a sizing agent in textile production, where it imparts crucial characteristics to fabrics during the weaving process. These properties include improved tensile strength, abrasion resistance, and enhanced weaving efficiency. With the global textile industry experiencing robust growth, especially in emerging markets, the demand for PVA as a sizing agent is on a steady rise. Additionally, the increasing emphasis on sustainable textiles has worked to PVA's advantage. Consumers are increasingly seeking eco-friendly clothing options, and PVA-based sizing agents align perfectly with this trend. These agents are biodegradable and do not pose environmental hazards during textile production. As such, the synergy between the burgeoning textile industry and consumer preferences for sustainable textiles is driving the adoption of PVA-based sizing agents. This underscores PVA's pivotal role in improving fabric quality and sustainability within the textile sector, making it a prominent market driver.

Diverse Applications in Adhesives and Films

PVA boasts exceptional film-forming properties, combined with its water solubility, making it a valuable component in adhesives and films across various industries. In the adhesive sector, PVA is utilized in a wide range of formulations, including wood glue, paper adhesives, and specialty adhesives for packaging and construction. Its ability to bond strongly to different surfaces, coupled with its non-toxic and eco-friendly characteristics, positions PVA as a preferred choice in adhesive formulations. Furthermore, PVA-based films are gaining traction due to their versatility and biodegradability. These films are used in food packaging, where their excellent moisture barrier properties help extend the shelf life of products. In agriculture, PVA films are employed for controlled-release fertilizers, contributing to sustainable farming practices. As industries prioritize environmentally friendly and high-performance materials, the demand for PVA in adhesives and films is expected to witness substantial growth. The versatility of PVA and its ability to cater to diverse industry needs solidify its status as a key driver for the Polyvinyl Alcohol market.

Polyvinyl Alcohol (PVA) Industry Segmentation:
IMARC Group provides an analysis of the key trends in each segment of the global polyvinyl alcohol (PVA) market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on grade

and end use industry.

Breakup by Grade:

Fully Hydrolyzed
Partially Hydrolyzed
Sub-Partially Hydrolyzed
Low Foaming Grades
Others

Partially hydrolyzed dominates the market

The report has provided a detailed breakup and analysis of the market based on the grade. This includes fully hydrolyzed, partially hydrolyzed, sub-partially hydrolyzed, low foaming grades, and others. According to the report, partially hydrolyzed represented the largest segment.

Partially hydrolyzed PVA has the ability to strike a harmonious balance between water solubility and mechanical strength. This characteristic makes it highly sought after in industries where controlled water solubility is essential, such as in the manufacturing of water-soluble packaging materials. The controlled hydrolysis process imparts a degree of water sensitivity that allows the material to dissolve efficiently when needed, ensuring the desired functionality in products, such as detergent pods and single-dose packaging. Additionally, partially hydrolyzed PVA exhibits excellent film-forming properties. This attribute is instrumental in applications, including adhesives, where it is used to create strong, yet flexible, bonds. Industries such as woodworking, paper manufacturing, and packaging rely on this grade for its ability to adhere to various surfaces effectively. Its versatility extends further into the agricultural sector, where it is employed in the formulation of controlled-release fertilizers, enhancing nutrient management in farming practices.

Breakup by End Use Industry:

Paper
Food Packaging
Construction
Electronics
Others

Food packaging dominates the market

The report has provided a detailed breakup and analysis of the market based on end use industry. This includes paper, food packaging, construction, electronics, and others. According to the report, food packaging represented the largest segment.

PVA's water-soluble nature makes it an ideal choice for single-dose packaging solutions, such as detergent pods and water-soluble sachets for food ingredients. These packaging formats provide convenience to consumers while minimizing the environmental impact by reducing plastic waste. The ease with which PVA dissolves in water ensures that the contents are quickly and completely released, maintaining the integrity and quality of the packaged products. Moreover, PVA-based films and coatings play a pivotal role in extending the shelf life of food products. These films act as effective moisture barriers, preventing moisture ingress and preserving the freshness of perishable items. The controlled release of moisture also contributes to the prevention of food spoilage, thus reducing food wastage. This aspect aligns closely with global efforts to reduce food waste and promote sustainable practices within the food industry. In addition to its role in food preservation, PVA is preferred in food packaging for its

food-grade status and non-toxic nature.

Breakup by Region:

North America
United States
Canada
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Asia Pacific exhibits a clear dominance, accounting for the largest polyvinyl alcohol (PVA) market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

Asia Pacific is a major manufacturing hub for various industries, including textiles, packaging, and chemicals. PVA is a key ingredient in these sectors, and the region's robust industrial infrastructure supports its production at scale. The availability of raw materials and efficient manufacturing processes contribute to Asia Pacific's ability to meet the growing demand for PVA both domestically and globally. Furthermore, the region's strong emphasis on export-oriented economies has made it a major supplier of PVA-based products to international markets. This has cemented its position as a leader in the global PVA market. Asian manufacturers have leveraged their competitive advantages in terms of cost-effectiveness and production efficiency to gain a significant foothold in the global market, reinforcing their dominance. Also, the escalating population and the rapid urbanization occurring in several countries within the region. This demographic trend has resulted in increased consumer demand for packaged goods, textiles, and construction material, sectors where PVA finds extensive use.

Competitive Landscape:

PVA manufacturers are investing significantly in research and development to innovate and develop new grades of PVA that cater to diverse industry needs. This includes enhancing PVA's properties for specific applications, such as improved water solubility for packaging materials, higher tensile strength for textiles, and better adhesion for adhesives and films. Several companies in the PVA market are prioritizing sustainability. They are working on developing eco-friendly PVA formulations and promoting the use of PVA-based materials as alternatives to traditional plastics. This aligns with the global push for sustainable and biodegradable packaging solutions. Companies are exploring new application areas for PVA beyond traditional uses. This includes investigating novel sectors where PVA's unique properties, such as controlled water solubility and biodegradability, can be harnessed. Diversification efforts can help mitigate risks associated with market fluctuations in specific industries. Leading players are actively involved in educating customers and industries about the benefits of using PVA-based products.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Anhui Wanwei Group Co. Ltd.
Celanese Corporation
Chang Chun Group
China Petroleum and Chemical Corporation (China Petrochemical Corporation)
Japan Vam & Poval Co. Ltd. (Shin-Etsu Chemical)
Kuraray Co. Ltd.
Nippon Gohsei (UK) Limited (Mitsubishi Chemical Corporation)
OCI Company Ltd.
Sekisui Chemical Co. Ltd.
Solutia Inc. (Eastman Chemical Company)

Recent Developments:
In August 2022, Sekisui Specialty Chemicals (SSC) intends to expand its Polyvinyl Alcohol (PVOH) supply network to meet the increasing needs of its downstream customers. The expansion is expected to boost Sekisui's PVOH capacity by as much as 25%. This move is aimed at meeting the demand for high-quality PVOH and reducing reliance on imports from Asia in the western hemisphere.
In June 2020, Solutia Inc. (Eastman Chemical Company) partnered with IMCD Group to expand its distribution network for specialty plastics in EMEA. The partnership includes serving an expanded market in 35 countries. Eastman's portfolio of specialty polymers and compounds, along with advanced recycling technologies, aim to address technical, regulatory, and sustainability challenges faced by many industries. This strategic partnership reflects IMCD's commitment to offer innovative and sustainable solutions.
In May 2020, Celanese Corporation signs an Agreement to Supply Ethylene-Based Vinyl Acetate Monomer (VAM) to Wanwei. The agreement will support Wanwei's manufacturing needs in the production of chemicals, fibers, and new materials in Anhui Province, China. Both companies aim to promote eco-friendly solutions and contribute to China's environmental policies.

Key Questions Answered in This Report

1. How big is the global Polyvinyl Alcohol (PVA) market?
2. What is the expected growth rate of the global Polyvinyl Alcohol (PVA) market during 2023-2028?
3. What are the key factors driving the global Polyvinyl Alcohol (PVA) market?
4. What has been the impact of COVID-19 on the global Polyvinyl Alcohol (PVA) market?
5. What is the breakup of the global Polyvinyl Alcohol (PVA) market based on the grade?
6. What is the breakup of the global Polyvinyl Alcohol (PVA) market based on the end use industry?
7. What are the key regions in the global Polyvinyl Alcohol (PVA) market?
8. Who are the key players/companies in the global Polyvinyl Alcohol (PVA) market?

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