

Plastics Modifiers Market By Type (Acrylonitrile Butadiene Styrene, Acrylic Impact Modifiers, Acrylonitrile Styrene Acrylate, Methacrylate Butadiene Styrene, Ethylene Propylene Diene Monomer, Chlorinated Polyethylene, Others), By Plastic Type (Polyvinyl Chloride, Nylon, Polybutylene Terephthalate, Engineering Plastics, Others), By End Use Industry (Automotive, Construction, Consumer Goods, Packaging, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

The plastics modifiers market attained \$4.2 billion in 2021 and is projected to reach \$6.6 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031.

Plastics modifiers are the class of additives used to increase the tensile strength of weather-sensitive polymer compounds. They are available in the form of rubbery resins. The elasticity enables plastic modifiers to absorb impact energy and increase the durability of the polymer compounds in which they are inserted. Plastic modifiers boost the tensile strength and abrasion resistance of plastic, particularly those used in cold-weather or high-impact situations. They compensate for subzero temperature-induced notch sensitivity, fracture propagation, and inherent brittleness or embrittlement.

Increasing use of PVC in different end-use sectors, such as consumer goods, packaging, automotive, and building & construction is a major driver propelling the current expansion of the plastic modifiers market. Pure PVS has limited application in a variety of industries due to its low impact resistance; therefore, it is necessary to apply plastic modifiers to boost the toughness, durability, and weather resistance of PVC. Plastic modifiers, such as MBS impact modifiers, are typically used in the production of rigid PVC goods, such as sheets, pipes, food-packaging film, and pharmaceutical blister packs.

Environmental concerns have always been a significant commercial barrier for plastic modifiers. The rising demand for

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eco-friendly products is constraining the market expansion of plastic modifiers. Very persistent polyvinyl chloride plastic particles emit toxic compounds into the soil, which can then flow into groundwater and cause environmental damage. Polyvinyl chloride and other pervasive plastic particles leak toxic compounds into the surrounding soil, which can subsequently seep into groundwater and cause environmental damage. From 2015 to 2020, the global production of plastic increased from 300 million to 360 million metric tons. According to the 2021 Waste and Recycling Statistics provided by the National Environment Agency, a public body based in Singapore, 3.83 million tons of the 6.94 million tons of solid waste generated in 2021 were recycled. Domestic and non-domestic trash production climbed from 4.12 million tons and 1.77 million tons, respectively, in 2020 to 5.12 million tons and 1.82 million tons, respectively, in 2021. Consequently, increasing environmental damage associated with the use of PVC products can hinder market expansion.

The increasing need and awareness for food packaged in safe containers and packaging presents numerous opportunities for businesses in the plastics modifiers market. They see the enormous revenue-generating potential of this sector and are investing extensively in research and development as a result. The goal is to create a new generation of packaging that is more effective and sanitary and will keep food safer and fresher for longer. These packages of plastic modifiers will be marketed at a higher price point. Their strategy looks to be working thus far. Consequently, the demand for plastics modifiers is being driven by the food packaging industry.

The plastics modifiers market is segmented into type, plastic type, end-use industry, and region. Depending on the type, the market is divided into acrylonitrile butadiene styrene, acrylic impact modifiers, acrylonitrile styrene acrylate, methacrylate-butadiene-styrene, ethylene propylene diene monomer, chlorinated polyethylene, and others. On the basis of plastic type, it is categorized into polyvinyl chloride, nylon, polybutylene terephthalate, engineering plastics and others. On the basis of end-use industry, it is categorized into automotive, construction, consumer goods, packaging, and others. Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

The major players operating in the global plastics modifiers market are Mitsubishi Chemical Corporation, Formosa Plastics Corporation, Mitsui Chemicals, Inc., Dow, Akdeniz Chemson, LANXESS, SI Group, Inc, Sundow Polymers Co. Ltd, Arkema, Shandong Novista Chemicals Co., Ltd. Other players operating in the market are LG Chem, Endoor, Indofil Industries Limited and Kaneka Corporation.

Key findings of the study

- On the basis of type, the acrylonitrile butadiene styrene segment is expected to grow at a CAGR of 5.9%, in terms of revenue, during the forecast period.
- On the basis of plastic type, the polyvinyl chloride segment is expected to grow at a CAGR of 5.4%, in terms of revenue, during the forecast period.
- Depending on end-use industry, the packaging segment is expected to grow at a CAGR of 5.5%, in terms of revenue, during the forecast period.

Region-wise, Asia-Pacific garnered the highest share in 2021 in terms of revenue.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the plastics modifiers market analysis from 2021 to 2031 to identify the prevailing plastics modifiers market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the plastics modifiers market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global plastics modifiers market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By End Use Industry

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- Automotive
- Construction
- Consumer Goods
- Packaging
- Others

By Type

- Acrylonitrile Butadiene Styrene
- Acrylic Impact Modifiers
- Acrylonitrile Styrene Acrylate
- Methacrylate Butadiene Styrene
- Ethylene Propylene Diene Monomer
- Chlorinated Polyethylene
- Others

By Plastic Type

- Polyvinyl Chloride
- Nylon
- Polybutylene Terephthalate
- Engineering Plastics
- Others

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- UK
- France
- Spain
- Italy
- Rest of Europe
- Asia-Pacific
- China
- India
- Japan
- South Korea
- Australia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- Saudi Arabia
- South Africa
- Rest of LAMEA
- Key Market Players
- Mitsubishi Chemical Corporation
- Mitsui Chemicals, Inc.
- Dow

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- Akdeniz Chemson
- LANXESS
- SI Group, Inc
- Arkema
- Shandong Novista Chemicals Co.,Ltd.□
- Formosa Plastics Corporation
- Sundow Polymers Co. Ltd

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