

Global Plastic Additives Market Report and Forecast 2024-2032

Market Report | 2024-05-01 | 190 pages | EMR Inc.

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Report description:

Global Plastic Additives Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global plastic additives market reached a value of USD 42.50 billion in 2023. Aided by the rising demand from various sectors including packaging, the market is projected to further grow at a CAGR of 4% between 2024 and 2032 to reach a value of USD 61.3 billion by 2032.

Plastic additives are chemicals or substances added to polymers to improve product functionality, performance, or processing characteristics. They include stabilisers, plasticisers, flame retardants, impact modifiers, and others. The growing demand for high-performance materials across various industries, coupled with advancements in plastic technologies, drives the plastic additives market demand forward.

Several factors contribute to the growth of the plastic additives market. The increasing demand for lightweight and high-performance plastics in the automotive industry, aiming to improve fuel efficiency and reduce emissions, is a significant driver. Similarly, the construction sector's expansion, with its reliance on durable and weather-resistant plastics, underscores the importance of additives in enhancing material properties.

The packaging industry, particularly for food and beverages, has seen an uptick in the use of plastic additives to extend shelf life, improve product safety, and enhance aesthetic appeal. Additionally, stringent regulations regarding safety and environmental impact have led to the development of eco-friendly and sustainable additives, opening new avenues for the plastic additives market growth.

Innovation and research in plastic additive technologies have facilitated the production of smarter and more adaptable plastic materials, meeting the specific needs of various end-use industries. These advancements are pivotal in propelling the market growth, as they enable the development of plastics that are more efficient, sustainable, and suitable for a wide range of applications.

Looking ahead, the plastic additives market demand is set to continue its growth trajectory, driven by the demand for advanced and sustainable plastic materials across various industries. The development and adoption of eco-friendly additives will likely play a central role in shaping the future of the market, as environmental concerns and regulatory pressures mount.

As the industry moves towards sustainability, the integration of innovative plastic additive technologies will be key in developing

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new materials that offer improved performance, safety, and environmental compatibility. The market's growth will be supported by the ongoing efforts of manufacturers to balance performance requirements with environmental responsibilities.

Market Segmentation

The market can be divided based on type, plastic type, function, application, and region.

Market Breakup by Type

- Plasticisers
- Flame Retardants
- Impact Modifiers
- Lubricants
- Antioxidants
- Antimicrobials
- UV Stabilisers
- Others

Market Breakup by Plastic Type

- Commodity Plastic
- Engineering Plastic
- High-Performance Plastics

Market Breakup by Function

- Property Stabilisers
- Property Extenders
- Processing Aids

Market Breakup by Application

- Packaging
- Automotive
- Agriculture
- Building and Construction
- Consumer Goods
- Electrical and Electronics
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global plastic additives market. Some of the major players explored in the report by Expert Market Research are as follows:

- Dow Chemical Company
- BASF SE
- Exxon Mobil Corporation
- Nouryon Chemicals Holding B.V.
- Lanxess AG
- Clariant Ltd.
- Adeka Corporation
- SONGWON Industrial Group

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