Global Polyvinyl Alcohol Market Assessment, By Grade [Fully Hydrolyzed, Partially Hydrolyzed, Polyvinyl Alcohol Hydrogel, Others], By End-user Industry [Food Packaging, Textile Manufacturing, Paper Manufacturing, Construction, Electronics, Medical and Personal Care, Others], By Region, Opportunities and Forecast, 2018-2032F

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Report description:

Global polyvinyl alcohol market is expected to grow at a CAGR of 5.59% during the forecast period 2025-2032, growing from USD 2.02 billion in 2024 to USD 3.12 billion in 2032. Global market for polyvinyl alcohol is witnessing remarkable growth due to its different applications and an increasing demand from end-use industries. Major end-use applications such as food packaging, textile production, paper production, construction, electronics, medical and personal care are propelling the growing demand for polyvinyl alcohol due to its multi-functional characteristics and uses. Growing concern for environmentally friendly materials is revolutionizing the market scenario, as the biodegradable and water-soluble characteristics of polyvinyl alcohol are in line with the new requirement for greener products. This emphasis on sustainability not only complies with the regulations but also with the consumers' requirement for greener products.

For instance, in April 2022, Ecopol S.p.A., a European producer of biodegradable polyvinyl alcohol film, announced to invest over USD 38 million at its first North American facility in Spalding County, Georgia. This plant later became operational in October 2023. The company aims to reduce plastic usage and carbon emissions by manufacturing water-soluble and biodegradable films used to wrap everyday products. In addition, rising demand for cosmetics, personal care, and medical products due to the film-forming, thickening, and binding properties of the product further broadens the scope of the market. These developments are opening opportunities for market players to provide innovative solutions and enhance their position in a competitive environment.

Rising Demand for Environmentally Friendly Materials Driving the Polyvinyl Alcohol Market

Polyvinyl alcohol is a green alternative because it is readily biodegradable, dissolves in water, and is less environmentally harmful.

Utilizing polyvinyl alcohol's water solubility in making dissolvable packaging reduces the environmental footprint associated with disposing of traditional packaging. Moreover, the usage of polyvinyl alcohol in packaging has increased significantly, especially among food and beverages, where consumers demand biodegradable packages. Stricter regulations on the use of plastic and waste further increase the demand for polyvinyl alcohol. Additionally, ongoing innovation is improving properties and applications that will ensure promising prospects for sustainable packaging.

For instance, in April 2024, Kuraray Asia Pacific Pte. Ltd decided to invest USD 140 million in a new Ethylene Vinyl Alcohol plant at Jurong Island, Singapore, to further consolidate the company's leading position in the market. A growing regulatory requirement with the desire for environment-friendly material is the other reason behind the expansion. The front-end capacity of the new plant will be 36,000 tons per year, while its back-end capacity will be 18,000 tons per year. The front-end process is constructed with a capacity of 36,000 tons per year, looking towards future expansion. The operation will begin by the end of 2026. Kuraray Asia Pacific Pte. Ltd currently produces 103,000 tons of ethylene vinyl alcohol annually across Japan, the Americas, and Europe. It is planning expansion in the Americas and Europe. Ethylene vinyl alcohol is a copolymer of ethylene and vinyl alcohol. Vinyl alcohol is the monomer unit that forms polyvinyl alcohol. Therefore, ethylene vinyl alcohol's production inherently involves vinyl alcohol chemistry and often utilizes polyvinyl alcohol as a precursor in its manufacturing process.

Growing Packaging Industry Creating Surge for Polyvinyl Alcohol Across the Globe

Global polyvinyl alcohol market is witnessing substantial growth, primarily driven by the expanding packaging industry and its growing need for sustainable solutions. Polyvinyl alcohol's unique blend of properties, including its excellent film-forming capabilities, exceptional barrier properties, and inherent water solubility and biodegradability, positions it as a highly sought-after material for diverse packaging applications.

Moreover, the expanding focus on sustainable packaging is urging firms to convert to polyvinyl alcohol as an effective and green substitute for traditional plastics. This trend is additionally supported by increasing regulations to halt plastic waste and shrinking landfill capacity. Polyvinyl alcohol films are widely used for packaging across numerous industries such as food, detergents, drugs, and agribusiness. Their ability to protect products against moisture, oxygen, and dust, along with high-quality printing, makes them the go-to for firms operating with packaged products.

For instance, in August 2024, Mitsubishi Chemical Group Corporation announced it to invest USD 250 million to double its packaging plastic production at its United Kingdom site in Saltend Chemicals Park. The expansion will increase ethylene vinyl alcohol copolymer production from 19,000 tons per year to 39,000 tons per year, starting in 2026. Mitsubishi Chemical Corporation produces ethylene vinyl alcohol in the United Kingdom, the United States, and Japan.

Partially Hydrolyzed Dominates the Global Polyvinyl Alcohol Market

The demand for partially hydrolyzed grade is increasing in the polyvinyl alcohol market due to its unique balance of solubility and compatibility with a wide range of applications. The grade has superior film-forming properties, which drive its demand in industries such as textiles, adhesives, packaging, and construction. Partially hydrolyzed grade is favored for producing water-soluble and biodegradable films, which aligns with the global shift toward sustainable and eco-friendly materials, thereby driving its demand in the market.

The grade is in high demand in the packaging industry due to consumer demand for alternatives to conventional plastics in the market. In addition, the grade is used in the textile industry as a sizing agent to provide strength and flexibility to yarns while maintaining low toxicity, which is increasingly important in the textile sector. Furthermore, the construction industry is a significant contributor to the growth of this segment, as partially hydrolyzed polyvinyl alcohol is used in adhesives, coatings, and joint cements, benefiting from the ongoing expansion of residential and commercial building projects globally. As industries prioritize sustainability, performance, and regulatory compliance drive the demand for partially hydrolyzed grades in the market.

Asia-Pacific Witnessing the Largest Market Share in the Global Polyvinyl Alcohol Market

The demand for polyvinyl alcohol is rising in the Asia-Pacific market due to consumers shifting towards eco-friendly products and the expansion of industrialization. Polyvinyl alcohol has biodegradability and film-forming properties, which make it an attractive alternative to conventional plastics. The region is looking for a solution that aligns with both regulatory and consumer demands for eco-friendly materials and innovative packaging solutions in the region. Polyvinyl alcohol has biodegradability and film-forming properties, making it an attractive alternative to conventional plastics for the packaging industry. The expansion of the packaging industry in the region, especially food packaging in developing countries, boosts the demand for polyvinyl alcohol in the

Asia-Pacific market.
In addition, the developing country in the region is experiencing robust growth in the construction sector, which drives the demand for polyvinyl alcohol in producing adhesives, coatings, and additives for the sector. Moreover, polyvinyl alcohol is used as specialty films and as a binder in batteries and electronic components, which further contributes to market growth. Lastly, the rising need for sustainable materials and increasing government support for ongoing industrialization are driving the demand for polyvinyl alcohol in the region. Several companies are investing in and launching polyvinyl alcohol to fulfill the rising demand in developing countries.
For instance, in May 2024, Anhui Wanwei Bisheng Co., Ltd., as a leading chemical and new materials company in China, decided to launch a new polyvinyl alcohol product in the market. The product will be used in prospective applications such as textiles, paper, construction, and packaging industries. This development highlights that companies in developing countries are launching new products that help the polyvinyl alcohol market to grow in the forecast period.
Impact of the U.S. Tariffs on Global Polyvinyl Alcohol Market
The higher tariffs will raise input costs for manufacturers using polyvinyl alcohol as raw material in adhesives, textiles, and the packaging industry.
The increased import costs may be passed on to consumers, affecting the overall growth of the economy and market in the forecast period.
United States-based companies may increase sourcing from domestic polyvinyl alcohol producers or alternative suppliers (e.g., Japan, South Korea, or Europe) to avoid high tariffs, which may help end-users to sustain.
Companies may face delays in securing alternative sources, affecting production timelines, which will impact the overall market growth.
Key Players Landscape and Outlook
Global polyvinyl alcohol market exhibits a consolidated competitive landscape of large, international players and small local players. Key strategies employed are research and development to meet the needs of the evolving consumer, expanding the geographical reach through entries into new markets, and innovative solution offerings that meet sustainability goals. Continuous developments such as new product launches, expansion, and strategic acquisitions are expected to propel market growth.
For instance, in February 2023, Mitsubishi Chemical Group Corporation announced the establishment of a new facility at the Okayama Plant to increase the production capacity of GOHSENX and Nichigo G-Polymer, specialty brands of polyvinyl alcohol resin. The facility started operations in October 2024. GOHSENX is used for thermal recording paper processing and semiconductor materials, while Nichigo G-Polymer is used in food packaging materials to prolong food flavor and reduce waste.
In another instance, in August 2022, Sekisui Specialty Chemicals America, LLC announced the beginning of feasibility studies for expanding its polyvinyl alcohol supply network to meet growing customer needs. With three world-scale polyvinyl alcohol units in the United States and Spain, Sekisui Specialty Chemicals America, LLC planned to invest capital efficiently to expand operations and support customer growth. The company is into high-quality polyvinyl alcohol for technical applications, particularly in the western hemisphere, which heavily relies on Asian polyvinyl alcohol imports. The investments could increase Sekisui Specialty Chemicals America, LLC's polyvinyl alcohol capacity by up to 25%.

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