

Global Building And Construction Plastics Market Forecast 2019-2027

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Report description:

KEY FINDINGS

The plastics used by the building and construction sector are the most preferred since they grant several advantageous characteristics like being lightweight, providing higher resistance as well as durability and being energy efficient.

The global building and construction plastics market was valued at \$xx billion in 2018 and is expected to reach \$XX billions by 2027, and is anticipated to advance at a growth rate of 6.67% CAGR by the end of 2027. The base year for the market analysis has been considered to be 2018, and the forecasting period is from 2019 to 2027.

MARKET INSIGHTS

The surge in construction activities, growing demand for plastic products, the surge in the piping industry, and the increased usage of recycled plastics in construction are mainly driving the market to expand profusely by the end of 2027. The growing dependency and usage of plastic is driving market advancement. However, the increasing magnitude of plastic waste is a major concern across the world, which will be restricting the market growth in the future. Non-biodegradable nature of the plastic causes the governments to levy strict regulations on the administrative firms, which will also challenge the growth of the building and construction plastics market.

REGIONAL INSIGHTS

Geographically, the global building and construction plastics market have been segmented on the basis of four major regions, namely, the Asia Pacific, North Africa, Europe and the remaining countries forming the banded regional segment of Rest of World. The dominance of the Asia-Pacific region is due to the increasing population and growing demand for plastic materials in the region. The increasing demand for cladding and roofing applications owing to changing weather coupled with the growing demand for green building practices are driving the market growth in the region.

COMPETITIVE INSIGHTS

The major companies operating in the market are Solvay SA, LyondellBasell Industries Holdings B.V., BASF SE, Borealis AG, Ineos Group Holding S.A., Arkema SA, PetroChina Ltd., SABIC, Lanxess Aktiengesellschaft, B&F Plastics, Koninklijke DSM N.V, LG Chem, DowDuPont Inc., Chevron Phillips Chemical Company LLC, and Cork Plastics.

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