

Global Chlorinated Polyvinyl Chloride Market Size Study & Forecast, by Application (Pipes and Fittings, Fire Sprinkler Systems, Power Cable Casing, Adhesives and Coatings, Others), by End User Industry (Construction, Chemical, Electrical and Electronics, Healthcare, Agriculture, Others), and Regional Analysis, 2023-2030

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Abstracts

Global Chlorinated Polyvinyl Chloride Market is valued at approximately USD 5.46 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 7% during the forecast period 2023-2030. Chlorinated Polyvinyl Chloride (CPVC) is a thermoplastic polymer produced by chlorinating polyvinyl chloride (PVC) resin. This process enhances its chemical and heat resistance, making it suitable for applications requiring durability and protection against corrosive substances. CPVC exhibits improved performance at elevated temperatures compared to standard PVC, making it commonly used in plumbing systems for hot water distribution. Its fire-resistant properties also render it suitable for fire sprinkler systems in buildings. With excellent chemical resistance, mechanical strength, and ease of installation, CPVC finds application in various industries, including chemical processing and other environments where resistance to chemicals and heat is crucial. The Chlorinated Polyvinyl Chloride Market is expanding because of factors such as the resistance to chemicals and high temperatures, expanding industrialization, growing awareness of CPVC Benefits, and stringent regulatory compliance related to fire safety in commercial & residential spaces.

In addition, the construction industry is a major driver, with CPVC being widely used in the manufacturing of pipes, fittings, and other components due to its corrosion resistance and durability. Rapid urbanization and infrastructure development fuel the

demand for CPVC pipes and fittings, particularly for hot and cold-water systems. According to the World Bank, in 2020, it was estimated that approximately 55% of the population, which is around 4.2 billion inhabitants lives in urban areas. Also, it is projected that the urban population is expected to constantly increase by 1.5 times and is likely to reach around 6 billion by 2045. Consequentially, rapid urbanization and population growth led to the growth of the construction industry, which, in turn, accelerated the demand for chlorinated polyvinyl chloride. The Statista reported that in 2020, it was estimated that in 2020, there were around USD 1.5 trillion spent on construction activities in the United States. Also, the construction expenditure has been rising and it is estimated to have reached USD 1.8 trillion by 2025. Thus, these aforementioned factors are propelling the growth of the Chlorinated Polyvinyl Chloride Market over the estimated period. Moreover, the stringent regulations on traditional materials, as well as the replacement of aging infrastructure present various lucrative opportunities over the forecast years. However, the higher processing temperature of CPVC than conventional PVC and the increase in CPVC waste and microplastic pollution are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Chlorinated Polyvinyl Chloride Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the increasing domestic needs of residential, commercial, and industrial sectors, increasing population growth, as well as flourishing growth of the end-use industries. Also, countries in the Asia-Pacific (APAC) region are witnessing a substantial migration of people from rural to urban areas, driving the demand for resilient housing infrastructures. The National Institution for Transforming India (NITI Aayog) highlights that India's urban population is anticipated to grow by 416 million individuals by 2050, constituting 50% of the nation's total population. In response to this demographic shift, numerous governments are expediting urbanization initiatives and construction projects across the region. Whereas, North America is expected to grow at the fastest CAGR over the forecast years. The robust growth of the construction industry, as well as the imposition of stringent fire safety regulations, are significantly propelling the market demand across the region.

Major market players included in this report are:

Hangzhou Electrochemical Group Co., Ltd.

Shriram PolyTech Pvt Ltd

Kaneka Corporation

Shandong Repolyfine Additives Co., Ltd.

Mitsui & Co., Ltd

Via Chemical Co., Ltd.

Shandong Novista Chemicals Co., Ltd

PolyOne Corporation

Shandong Tianchen Chemical Co., Ltd

BASF SE

Recent Developments in the Market:

In June 2023, The Lubrizol Corporation unveiled its plans for a significant investment exceeding USD 150 million in various projects aimed at enhancing its diverse portfolio in India. As part of this initiative, the company is directing its efforts towards establishing the largest CPVC resin production plant in Gujarat, India.

In December 2022, DCW Limited announced the company's plan to broaden the production of CPVC resin in India by establishing a new manufacturing facility within the country.

In July 2021, Meghmani Finechem Limited increased its CPVC production capabilities by establishing a new plant in Dahej, Gujarat, with an annual production capacity of 30 KT.

Global Chlorinated Polyvinyl Chloride Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Application, End User Industry, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Pipes and Fittings

Fire Sprinkler Systems

Power Cable Casing

Adhesives and Coatings

Others

By End User Industry:

Construction

Chemical

Electrical and Electronics

Healthcare

Agriculture

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

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Rest of Middle East & Africa

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