

# **Global Plastic Compounding Market Size study, by Product (Polyethylene (PE), Polypropylene (PP), Poly Vinyl Chloride (PVC), Polyamide, Polycarbonate, Others) by Application (Automotive, Electrical & Electronics, Building & Construction, Packaging, Consumer Goods, Industrial Machinery, Medical Devices, Optical Media, Others) and Regional Forecasts 2022-2028**

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## **Abstracts**

Global Plastic Compounding Market is valued approximately USD 60.35 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.4 % over the forecast period 2022-2028. Plastic compounding is a technique that involves melting polymers and adding particular additives to modify the thermal, physical, aesthetic, and electrical properties of the material. The increasing substitution of natural rubber, wood, metals, glass, and concrete for plastic will drive market expansion. Plastic is in high demand due to its ability to produce desired forms and ease of moulding in a variety of industrial applications. PET is primarily utilised in the manufacture of bottles and has a substantial market share in the plastics sector. Most PET processors in the United States are increasingly concentrating on applying Good Manufacturing Practices (GMPs) in order to maximise resource utilisation, preserve resources, and boost production efficiency. Polyethylene terephthalate (PET), a thermoplastic polymer most commonly linked with plastic bottles, has a global demand of 27 million metric tonnes in 2020 and is expected to reach 42 million metric tonnes by 2030. These measures are also projected to drive the PET market throughout the forecast period. However, fluctuating petrochemical costs limit market expansion over the projection period of 2022-2028.

The key regions considered for the Global Plastic Compounding Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific emerged as the market leader. The economic climate and the rise of plastic producers both support expansion. The region's automotive, industrial machinery, construction, packaging, and electrical and electronics sectors will be driven by the region's rising manufacturing sector. It is the region's top manufacturer and consumer of autos, consumer products, and packaging materials, paving the path for regional market expansion. Rapid infrastructure development in the United States and Mexico is expected to boost product demand throughout the projected period. Government policies that aid in the rehabilitation of the housing industry are expected to benefit the building market.

Major market player included in this report are:

BASF SE

LyondellBasell Industries Holdings B.V.

Dow, Inc.

DuPont

SABIC

RTP Company

S&E Specialty Polymers, LLC (Aurora Plastics)

Asahi Kasei Corporation

Covestro AG

Washington Penn

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Product:

Polyethylene (PE)

Polypropylene (PP)

Poly Vinyl Chloride (PVC)

Polyamide

Polycarbonate

Others

By Application:

Automotive

Electrical & Electronics

Building & Construction

Packaging

Consumer Goods

Industrial Machinery

Medical Devices

Optical Media

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

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Plastic Compounding Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

## Contents

### **CHAPTER 1. EXECUTIVE SUMMARY**

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
  - 1.2.1. Plastic Compounding Market, by Region, 2020-2028 (USD Billion)
  - 1.2.2. Plastic Compounding Market, by Product, 2020-2028 (USD Billion)
  - 1.2.3. Plastic Compounding Market, by Application, 2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### **CHAPTER 2. GLOBAL PLASTIC COMPOUNDING MARKET DEFINITION AND SCOPE**

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Scope of the Study
  - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### **CHAPTER 3. GLOBAL PLASTIC COMPOUNDING MARKET DYNAMICS**

- 3.1. Plastic Compounding Market Impact Analysis (2020-2028)
  - 3.1.1. Market Drivers
    - 3.1.1.1. Increasing substitution of natural rubber, wood, metals, glass, and concrete for plastic
    - 3.1.1.2. Demand for plastic due to its use in various industrial applications
  - 3.1.2. Market Challenges
    - 3.1.2.1. Oscillating petrochemical prices
  - 3.1.3. Market Opportunities
    - 3.1.3.1. Technological improvements in Plastic Compounding

### **CHAPTER 4. GLOBAL PLASTIC COMPOUNDING MARKET INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

## **CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT**

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

## **CHAPTER 6. GLOBAL PLASTIC COMPOUNDING MARKET, BY PRODUCT**

- 6.1. Market Snapshot
- 6.2. Global Plastic Compounding Market by Product, Performance - Potential Analysis
- 6.3. Global Plastic Compounding Market Estimates & Forecasts by Product 2018-2028 (USD Billion)
- 6.4. Plastic Compounding Market, Sub Segment Analysis
  - 6.4.1. Polyethylene (PE)
  - 6.4.2. Polypropylene (PP)
  - 6.4.3. Poly Vinyl Chloride (PVC)
  - 6.4.4. Polyamide
  - 6.4.5. Polycarbonate
  - 6.4.6. Others

## **CHAPTER 7. GLOBAL PLASTIC COMPOUNDING MARKET, BY APPLICATION**

- 7.1. Market Snapshot
- 7.2. Global Plastic Compounding Market by Application, Performance - Potential Analysis

7.3. Global Plastic Compounding Market Estimates & Forecasts by Application  
2018-2028 (USD Billion)

7.4. Plastic Compounding Market, Sub Segment Analysis

- 7.4.1. Automotive
- 7.4.2. Electrical & Electronics
- 7.4.3. Building & Construction
- 7.4.4. Packaging
- 7.4.5. Consumer Goods
- 7.4.6. Industrial Machinery
- 7.4.7. Medical Devices
- 7.4.8. Optical Media
- 7.4.9. Others

## **CHAPTER 8. GLOBAL PLASTIC COMPOUNDING MARKET, REGIONAL ANALYSIS**

8.1. Plastic Compounding Market, Regional Market Snapshot

8.2. North America Plastic Compounding Market

8.2.1. U.S. Plastic Compounding Market

8.2.1.1. Product breakdown estimates & forecasts, 2018-2028

8.2.1.2. Application breakdown estimates & forecasts, 2018-2028

8.2.2. Canada Plastic Compounding Market

8.3. Europe Plastic Compounding Market Snapshot

8.3.1. U.K. Plastic Compounding Market

8.3.2. Germany Plastic Compounding Market

8.3.3. France Plastic Compounding Market

8.3.4. Spain Plastic Compounding Market

8.3.5. Italy Plastic Compounding Market

8.3.6. Rest of Europe Plastic Compounding Market

8.4. Asia-Pacific Plastic Compounding Market Snapshot

8.4.1. China Plastic Compounding Market

8.4.2. India Plastic Compounding Market

8.4.3. Japan Plastic Compounding Market

8.4.4. Australia Plastic Compounding Market

8.4.5. South Korea Plastic Compounding Market

8.4.6. Rest of Asia Pacific Plastic Compounding Market

8.5. Latin America Plastic Compounding Market Snapshot

8.5.1. Brazil Plastic Compounding Market

8.5.2. Mexico Plastic Compounding Market

8.6. Rest of The World Plastic Compounding Market

## **CHAPTER 9. COMPETITIVE INTELLIGENCE**

### 9.1. Top Market Strategies

### 9.2. Company Profiles

#### 9.2.1. BASF SE

##### 9.2.1.1. Key Information

##### 9.2.1.2. Overview

##### 9.2.1.3. Financial (Subject to Data Availability)

##### 9.2.1.4. Product Summary

##### 9.2.1.5. Recent Developments

#### 9.2.2. LyondellBasell Industries Holdings B.V.

#### 9.2.3. Dow, Inc.

#### 9.2.4. DuPont

#### 9.2.5. SABIC

#### 9.2.6. RTP Company

#### 9.2.7. S&E Specialty Polymers, LLC (Aurora Plastics)

#### 9.2.8. Asahi Kasei Corporation

#### 9.2.9. Covestro AG

#### 9.2.10. Washington Penn

## **CHAPTER 10. RESEARCH PROCESS**

### 10.1. Research Process

#### 10.1.1. Data Mining

#### 10.1.2. Analysis

#### 10.1.3. Market Estimation

#### 10.1.4. Validation

#### 10.1.5. Publishing

### 10.2. Research Attributes

### 10.3. Research Assumption



## List Of Tables

### LIST OF TABLES

TABLE 1. Global Plastic Compounding Market, report scope

TABLE 2. Global Plastic Compounding Market estimates & forecasts by Region  
2018-2028 (USD Billion)

TABLE 3. Global Plastic Compounding Market estimates & forecasts by Product  
2018-2028 (USD Billion)

TABLE 4. Global Plastic Compounding Market estimates & forecasts by Application  
2018-2028 (USD Billion)

TABLE 5. Global Plastic Compounding Market by segment, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 6. Global Plastic Compounding Market by region, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 7. Global Plastic Compounding Market by segment, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 8. Global Plastic Compounding Market by region, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 9. Global Plastic Compounding Market by segment, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 10. Global Plastic Compounding Market by region, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 11. Global Plastic Compounding Market by segment, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 12. Global Plastic Compounding Market by region, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 13. Global Plastic Compounding Market by segment, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 14. Global Plastic Compounding Market by region, estimates & forecasts,  
2018-2028 (USD Billion)

TABLE 15. U.S. Plastic Compounding Market estimates & forecasts, 2018-2028 (USD  
Billion)

TABLE 16. U.S. Plastic Compounding Market estimates & forecasts by segment  
2018-2028 (USD Billion)

TABLE 17. U.S. Plastic Compounding Market estimates & forecasts by segment  
2018-2028 (USD Billion)

TABLE 18. Canada Plastic Compounding Market estimates & forecasts, 2018-2028  
(USD Billion)

TABLE 19. Canada Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 20. Canada Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 21. UK Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 22. UK Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 23. UK Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 24. Germany Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 25. Germany Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 26. Germany Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 27. RoE Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 28. RoE Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 29. RoE Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 30. China Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 31. China Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 32. China Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 33. India Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 34. India Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 35. India Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 36. Japan Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 37. Japan Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 38. Japan Plastic Compounding Market estimates & forecasts by segment

2018-2028 (USD Billion)

TABLE 39. RoAPAC Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 40. RoAPAC Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 41. RoAPAC Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 42. Brazil Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 43. Brazil Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 44. Brazil Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 45. Mexico Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 46. Mexico Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 47. Mexico Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 48. RoLA Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 49. RoLA Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 50. RoLA Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 51. Row Plastic Compounding Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 52. Row Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 53. Row Plastic Compounding Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 54. List of secondary sources, used in the study of global Plastic Compounding Market

TABLE 55. List of primary sources, used in the study of global Plastic Compounding Market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Plastic Compounding Market, research methodology
- FIG 2. Global Plastic Compounding Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Plastic Compounding Market, key trends 2021
- FIG 5. Global Plastic Compounding Market, growth prospects 2022-2028
- FIG 6. Global Plastic Compounding Market, porters 5 force model
- FIG 7. Global Plastic Compounding Market, pest analysis
- FIG 8. Global Plastic Compounding Market, value chain analysis
- FIG 9. Global Plastic Compounding Market by segment, 2018 & 2028 (USD Billion)
- FIG 10. Global Plastic Compounding Market by segment, 2018 & 2028 (USD Billion)
- FIG 11. Global Plastic Compounding Market by segment, 2018 & 2028 (USD Billion)
- FIG 12. Global Plastic Compounding Market by segment, 2018 & 2028 (USD Billion)
- FIG 13. Global Plastic Compounding Market by segment, 2018 & 2028 (USD Billion)
- FIG 14. Global Plastic Compounding Market, regional snapshot 2018 & 2028
- FIG 15. North America Plastic Compounding Market 2018 & 2028 (USD Billion)
- FIG 16. Europe Plastic Compounding Market 2018 & 2028 (USD Billion)
- FIG 17. Asia pacific Plastic Compounding Market 2018 & 2028 (USD Billion)
- FIG 18. Latin America Plastic Compounding Market 2018 & 2028 (USD Billion)
- FIG 19. Global Plastic Compounding Market, company Market share analysis (2021)

## I would like to order

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