

Global Purging Compound Market by Purging Compound Market by Type (Mechanical, Chemical/Foaming, and Liquid Purging), Process (Extrusion, Injection Molding, and Blow Molding), Regional Forecasts 2021-2027

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Abstracts

Global Purging Compound Market is valued approximately at USD 536.8 million in 2020 and is anticipated to grow with a healthy growth rate of more than 6% over the forecast period 2021-2027. Purging compounds are becoming increasingly important for contemporary thermoplastic processors to maintain their operating efficiency. These cleaning compounds, which comprise of a basic resin as well as additional additives, are used in a variety of polymer processing applications and have been shown to be acceptable for screw and barrel assemblies, extruder die sets, and tooling. Purging chemicals have been shown to be effective at removing carbon buildup in assemblies, reducing machine downtime, and increasing processing efficiency. Furthermore, its use has been proven to be beneficial in reducing scrap rates caused by colour and polymer changes. Purging compound market is driven by increasing demand of purging compound from thermoplastic industry and growing demand as effective removal solutions to control corrosion in chemical industry. Purging compounds have become an essential part of thermoplastics processing in today's highly competitive market. Plastics processors must achieve a high standard in terms of efficiency and cost reduction. Furthermore, rise in technological advancement and increasing private player initiatives boost the market further. For instance –

? Polyone Corporation introduced advanced thermoplastic composite products at CHINAPLAS 2019 in May 2019. Wide-ranging LFT formulations, a thermoplastic composite containing PEEK and PP as a base resin, were introduced to fulfil extremely stringent design and performance requirements.

? In March 2018, Lanxess AG has launched a new facility in Krefeld-Uerdingen,

Germany, to produce thermoplastic specialty chemicals. The facility's capacity will be increased by 10,000 metric tons per year as a result of this. It will assist the company in increasing supply for polyamide-based chemicals.

However, volatile prices of purging compounds may impede market growth over the forecast period of 2021-2027.

The Asia-Pacific region is projected to dominate the worldwide market due to growing demand from emerging countries such as China and India. Polymers and thermoplastics are manufactured in abundance in the region. This aspect is a main driver behind the region's growing need for purging chemicals. The Asia-Pacific region is home to the world's major purging compound manufacturers. Calsak Corporation, RapidPurge, 3M, Kuraray Co. Ltd, and Dyna-Purge, among others, are some of the top purging compound manufacturers.

Major market player included in this report are:

Asahi Kasei Chemicals Corporation
DOW Chemical Company
Reedy Chemical Foam & Specialty Additives
E. I. Du Pont De Nemours and Company
ELM Grove Industries, LLC
Calsak Corporation
Slide Products, Inc.
Polyplast Muller GmbH
Formosa Plastics Corporation
Daicel Corporation

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 Type:

Mechanical Purging

Chemical/Foaming Purging

Liquid Purging

By Process:

Extrusion

Injection Molding

Blow Molding

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

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Purging Compound Market in Market Study:

Global Purging Compound Market by Purging Compound Market by Type (Mechanical, Chemical/Foaming, and Liquid Pu...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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