

# **Plastic Compounding Market: Segmented By Product (PE, PP, TPV, TPO, PVC, PS, PET, PBT, PA, PC, ABS): By Application (Automotive, Optical Media) Global Analysis By Market Size, Share & Trends For 2020-2021 And Forecasts To 2031**

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## **Abstracts**

[177 + Pages Research Report] Plastic Compounding Market to surpass USD 8463.4 billion by 2031 from USD 5383.5 billion in 2021 at a CAGR of 4.63% within the coming years, i.e., 2021-31.

### **Product overview**

Plastic compounding is a method wherein various materials (polymers and additives) are mixed and melted collected, generally in an extruder, which is afterward pelletized. The material derived through pelleting is later processed into final products (finished or semi-finished).

### **Market Highlights**

Plastic Compounding Market is predicted to project a notable CAGR of 4.63% in 2031

The demand for plastic is rising due to its several industrial uses, such as easy molding and the ability to form the chosen shape. Plastic compounding involves an elaborate process with various stages, such as determining additives ratio, high-speed mixing via twin-screw extruders, melt mixing, and cooling, before final pellet cutting and packaging. There is a varied range of products available, depending on the additives and fillers integrated while processing the polymers.

### **Plastic Compounding Market: Segments**

Polypropylene (PP) segment to grow with the highest CAGR during 2021-2031

Based on Product, Plastic Compounding Market is segmented into PE, PP, TPV, TPO, PVC, PS, PET, PBT, PA, PC, ABS. The Polypropylene (PP) segment reported for the key market share of Plastic Compounding Market. The PP compounds are widely used in automotive applications due to their large impact resistance and serviceability. The economic growth in Asia and Latin American regions has pushed the growth of the automotive sector, both in terms of vehicle sales and domestic production.

Automotive segment to grow with the highest CAGR during 2021-2031

Based on Application Type, Plastic Compounding Market is broadly segmented into Automotive, Optical Media. By Application type, the automotive segment holds the maximum share in Plastic Compounding market share, accounting for 24% of the total revenue in 2020. Increasing incorporation of plastics, as opposed to metals and alloys in automotive components, has been a chief growth-driving aspect for the sector.

#### Plastic Compounding Market: Market Dynamics Drivers

##### Increasing demand in infrastructure development

Plastics demand is growing in the construction segment in floorings, insulation materials, storage tanks, performance safety windows, doors, pipes, and cables. Increasing residential and commercial projects in developing economies is driving infrastructural growth. Further, consumer awareness about attractive interiors is growing the demand for these materials in interior designing. A booming construction industry is expected to complement the plastic compounding market during the forecast years.

##### Rapid industrialization

Rapid industrialization and increase in disposable income of consumers across the emerging countries such as India and China have driven the demand for automobiles. Rise in production of lightweight vehicles and surge in demand for electric vehicles are some of the chief drivers of this market.

#### Restraints

##### Regular consumption

Components such as an increase in pricing of raw materials used in plastic

compounding due to fluctuating petrochemical as well as crude oil prices and high substitution potential from its bio-based counterparts are anticipated to hamper the growth of the plastics compounding market. Furthermore, ongoing development in catalyst technologies that is focused on increasing the performance, customization, and yield of PE resins, is expected to provide profitable opportunities in this market.

### Effects of COVID19 in the Plastic Compounding Market

The impact of COVID-19 has been seen in multiple parameters in the plastic compounding market. Short-& long-term effects and their impacts on producers and end consumers were also analyzed. During the early spread of the COVID-19 virus, the global manufacturing witnessed a halt due to initial cases being discovered in China. China being the lead exporter of many plastic compounding products observed immediate disruption in manufacturing due to the imposition of stringent lockdowns. The worldwide spread also caused the plummeting demand from major industries, such as automotive and industrial, primarily due to stringent shutdown of manufacturing operations and production facilities.

### Plastic Compounding Market: Key Players

BASF SE

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

LyondellBasell Industries N.V.

Dow, Inc.

DuPont

RTP Company, Inc.

S&E Specialty Polymers, LLC

Covestro AG

Kraton Polymers, Inc.

Other prominent players

### Plastic Compounding Market: Regions

Plastic Compounding Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Asia Pacific was the dominant regional market in 2020. The area will remain its leading position registering the fastest CAGR on the forecast period. The growing manufacturing segment shall boost the product demand in the automotive, industrial

machinery, construction, packaging, and electrical & electronics sectors in the region. On the other hand, Europe is also expected to register growth in the forecast timeframe.

Plastic Compounding Market is further segmented by region into:

North America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-United States and Canada

Latin America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR- United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Plastic Compounding Market report also contains analysis on:

Plastic Compounding Market Segments:

By Product

PE

PP

TPV

TPO

PVC

PS

PET

PBT

PA

PC

ABS

By Application

Automotive

Optical Media

Plastic Compounding Market Dynamics

Plastic Compounding Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

Plastic Compounding Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 5383.5 billion

Revenue forecast in 2031 USD 8463.4 billion

Growth Rate CAGR of 4.63% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD billion and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Application, Product Type, and Region

Region scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled BASF AG, LyondellBasell Industries N.V., Dow, Inc., DuPont, RTP Company, Inc., S&E Specialty Polymers, LLC, Covestro AG, Kraton Polymers, Inc.

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## **7. COVESTRO AG**

## **8. KRATON POLYMERS, INC.**

## **9. OTHER PROMINENT PLAYERS**

Consultant Recommendation

**\*\*The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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