

Americas Plastic Compounding Market Size | Research Report, 2014 - 2024

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Abstracts

The Americas plastic compounding market is expected to reach USD 19.11 billion by 2024, according to a new report by Grand View Research, Inc. The shift in trend towards lightweight composites to lower vehicular weight and thereby foster fuel savings & lower carbon emission levels are anticipated to drive demand.

Increasing demand from major end-use industries such as automotive, electrical & electronics, packaging, construction and consumer goods is expected to remain a key driving factor for market growth. Plastics compounds are rapidly replacing conventional materials such as wood, glass, and metals in various applications on account of their flexibility, lubricity and increased strength & stiffness.

Favorable federal regulations by agencies such as National Highway Traffic Safety Administration (NHSTA) and California Air Resources Board (CARB) regarding carbon emissions along with the U.S. EPA initiatives to develop plastics compounds in lightweight & fuel-efficient cars is likely to augment regional market growth.

Polyethylene terephthalate (PET) is expected to be the fastest growing product segment owing to increasing usage in end-use industries such as packaging and electrical & electronics. Packaging is a dominant application market where PET compounds are utilized in large quantities for the production of bottles, particularly carbonated beverages and nutritional drinks.

Further key findings from the report suggest:

The Americas plastic compounding market demand exceeded 5.50 million tons in 2015 and is expected to reach 8.20 million tons by 2024, growing at a CAGR of 4.4% from



2016 to 2024

Due to a considerable rise in consumerism that is driven by economic growth, favorable credit landscape, and increased disposable income, countries in Latin America have witnessed an exponential rise in manufacturing activities

Mexico emerged as the fastest growing market with an estimated CAGR of 7.1% from 2016 to 2024

Increasing number of free trade zones and high per capita income in emerging economies leading to increased spending in automotive and construction industries

PBT is used in a various number of automotive applications including accessories, covers, electrical connectors, cooler fans, and plugs. The segment was valued at USD 22.7 million in 2015, growing at an estimated CAGR of 4.2% from 2016 to 2024.

Key companies operating in the industry include Kraton Polymers Inc., DuPont, The Dow Chemical Company, RTP Company, SABIC, LyondellBasell Industries N.V., Asahi Kasei Plastics, Kuraray Plastics, Solvay, Kingfa Sci. & Tech. Co. Ltd., Flex Technologies, MRC Polymers, Inc. and Washington Penn Plastics Company.



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