

Plastic Antioxidants Market Size, Share & Trends Analysis Report By Antioxidants Type (Phenolic, Phosphite & Phosphonite), By Resin Type (Polyethylene, Polypropylene), By Application, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Plastic Antioxidants Market Growth & Trends

The global plastic antioxidants market size is anticipated to reach USD 7.74 billion by 2030 and is projected to grow at a CAGR of 5.5% from 2024 to 2030, according to a new report by Grand View Research, Inc. The use of plastic antioxidants in automotive parts helps reduce fuel consumption owing to their low weight. Increasing awareness about consumer safety and health risks across various industries such as construction, pharmaceutical, and automobile is expected to boost the global demand for plastic antioxidants during the forecast period.

The increased usage of resins and antioxidants in emerging economies, coupled with expenditures in R&D activities, is expected to further fuel market expansion. The rising use of polypropylene in packaging applications owing to their thermal and oxidation resistance properties is expected to drive the market growth.

Increasing effort to manufacture antioxidants globally has resulted in development of the product by market players. For instance, in December 2023, BASF introduced a cutting-edge antioxidant Irgastab PUR 71, that enhances regulatory compliance and performance in polyols and polyurethane foams. With its superior environmental, health, and safety profile, this solution addresses the industry's growing regulatory pressure on

substance classification and sustainability.

Plastic Antioxidants Market Report Highlights

Based on resin type, the polyethylene segment held the market with the largest revenue share of 34.7% in 2023

Based on application, the food & beverage segment led the market with the largest revenue share of 37.04% in 2023

Asia Pacific accounted for the revenue share of 35.25% in 2023, due to growing food & beverage, automotive, and construction industry especially in India, Japan, and Australia

Germany was the leading manufacturer of plastic antioxidants in Europe and captured around 38% of the revenue market share in 2023

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Insights
- 2.2. Segmental Outlook
- 2.3. Competitive Outlook

CHAPTER 3. PLASTIC ANTIOXIDANTS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Global Plastic Antioxidants Market Outlook
- 3.2. Industry Value Chain Analysis
 - 3.2.1. Profit Margin Analysis of Key value chain participants
 - 3.2.2. Raw Material Trends
 - 3.2.3. Raw Material Price Analysis
- 3.3. Technology Overview
- 3.4. Analysis of Potential Sustainable Substitute Material
- 3.5. Impact of Circular Economy
- 3.6. Average Price Trend Analysis, 2018 to 2030 (USD/kg)
 - 3.6.1. Key Factors Influencing Pricing
- 3.7. Supply-Demand GAP Analysis, 2023
- 3.8. Regulatory Framework
 - 3.8.1. Policies and Incentive Plans
 - 3.8.2. Standards and Compliances
 - 3.8.3. Regulatory Impact Analysis

- 3.9. Market Dynamics
 - 3.9.1. Market Driver Analysis
 - 3.9.2. Market Restraint Analysis
 - 3.9.3. Industry Challenges
- 3.10. Porter's Five Forces Analysis
 - 3.10.1. Supplier Power
 - 3.10.2. Buyer Power
 - 3.10.3. Substitution Threat
 - 3.10.4. Threat from New Entrant
 - 3.10.5. Competitive Rivalry
- 3.11. PESTEL Analysis
 - 3.11.1. Political Landscape
 - 3.11.2. Economic Landscape
 - 3.11.3. Social Landscape
 - 3.11.4. Technological Landscape
 - 3.11.5. Environmental Landscape
 - 3.11.6. Legal Landscape

CHAPTER 4. PLASTIC ANTIOXIDANTS MARKET: ANTIOXIDANT TYPE OUTLOOK ESTIMATES & FORECASTS

- 4.1. Plastic Antioxidants Market: Antioxidant Type Movement Analysis, 2023 & 2030
- 4.2. Phenolic
 - 4.2.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)
- 4.3. Phosphite & Phosphonite
 - 4.3.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)
- 4.4. Antioxidant Blends
 - 4.4.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)
- 4.5. Amines
 - 4.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)
- 4.6. Others
 - 4.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

CHAPTER 5. PLASTIC ANTIOXIDANTS MARKET: RESIN TYPE OUTLOOK ESTIMATES & FORECASTS

- 5.1. Plastic Antioxidants Market: Application Movement Analysis, 2023 & 2030
- 5.2. Polyethylene (PE)
 - 5.2.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

5.3. Polypropylene (PP)

5.3.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

5.4. Polyvinyl Chloride (PVC)

5.4.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

5.5. Polystyrene (PS)

5.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

5.6. Acrylonitrile Butadiene Styrene

5.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

5.7. Others

5.7.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

CHAPTER 6. PLASTIC ANTIOXIDANTS MARKET: APPLICATION OUTLOOK ESTIMATES & FORECASTS

6.1. Plastic Antioxidants Market: Application Movement Analysis, 2023 & 2030

6.2. Automotive

6.2.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

6.3. Food & Beverages

6.3.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

6.4. Pharmaceuticals

6.4.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

6.5. Construction

6.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

6.6. Others

6.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

CHAPTER 7. PLASTIC ANTIOXIDANTS MARKET REGIONAL OUTLOOK ESTIMATES & FORECASTS

7.1. Regional Snapshot

7.2. Plastic Antioxidants Market: Regional Movement Analysis, 2023 & 2030

7.3. North America

7.3.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.3.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.3.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.3.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.3.5. U.S.

7.3.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.3.5.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.3.5.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.3.5.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.3.6. Canada

7.3.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.3.6.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.3.6.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.3.6.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.3.7. Mexico

7.3.7.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.3.7.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.3.7.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.3.7.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.4. Europe

7.4.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.4.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.4.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.4.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.4.5. Germany

7.4.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.4.5.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.4.5.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.4.5.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)

(Kilotons)

7.4.6. France

7.4.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.4.6.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.4.6.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.4.6.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.4.7. UK

7.4.7.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.4.7.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.4.7.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.4.7.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.4.8. Italy

7.4.8.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.4.8.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.4.8.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.4.8.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.4.9. Spain

7.4.9.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.4.9.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.4.9.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.4.9.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.5. Asia Pacific

7.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.5.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.5.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.5.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)
(Kilotons)

7.5.5. China

7.5.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.5.5.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.5.5.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.5.5.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.5.6. India

7.5.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.5.6.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.5.6.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.5.6.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.5.7. Japan

7.5.7.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.5.7.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.5.7.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.5.7.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.5.8. South Korea

7.5.8.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.5.8.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.5.8.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million) (Kilotons)

7.5.8.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million) (Kilotons)

7.5.9. Australia

7.5.9.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.5.9.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.5.9.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)

(Kilotons)

7.5.9.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)

(Kilotons)

7.6. Central & South America

7.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.6.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million)

(Kilotons)

7.6.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)

(Kilotons)

7.6.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)

(Kilotons)

7.6.5. Brazil

7.6.5.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.6.5.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.6.5.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)

(Kilotons)

7.6.5.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)

(Kilotons)

7.6.6. Argentina

7.6.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.6.6.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.6.6.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)

(Kilotons)

7.6.6.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)

(Kilotons)

7.7. Middle East & Africa

7.7.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.7.2. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.7.3. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

7.7.4. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)

(Kilotons)

7.7.5. Market estimates and forecast, by application, 2018 - 2030 (USD Million)

(Kilotons)

7.7.6. Saudi Arabia

7.7.6.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.7.6.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD

Million) (Kilotons)

7.7.6.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)
(Kilotons)

7.7.6.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)
(Kilotons)

7.7.7. UAE

7.7.7.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.7.7.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD
Million) (Kilotons)

7.7.7.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)
(Kilotons)

7.7.7.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)
(Kilotons)

7.7.8. South Africa

7.7.8.1. Market estimates and forecast, 2018 - 2030 (USD Million) (Kilotons)

7.7.8.2. Market estimates and forecast, by antioxidant type, 2018 - 2030 (USD
Million) (Kilotons)

7.7.8.3. Market estimates and forecast, by resin type, 2018 - 2030 (USD Million)
(Kilotons)

7.7.8.4. Market estimates and forecast, by application, 2018 - 2030 (USD Million)
(Kilotons)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Recent Developments & Impact Analysis, By Key Market Participants

8.2. Vendor Landscape

8.2.1. Company categorization

8.2.2. List of Key Distributors and channel Partners

8.2.3. List of Potential Customers/End-users

8.3. Competitive Dynamics

8.3.1. Company Market Share Analysis & Market Positioning

8.3.2. Competitive Benchmarking

8.3.3. Strategy Mapping

8.3.4. Heat Map Analysis

8.4. Company Profiles/Listing

8.4.1. Participant's overview

8.4.2. Financial performance

8.4.3. Product benchmarking

8.4.3.1. BASF SE

- 8.4.3.2. Lanxess AG
- 8.4.3.3. Syensqo
- 8.4.3.4. Clariant AG.
- 8.4.3.5. SONGWON. SI Group
- 8.4.3.6. Astra Polymers
- 8.4.3.7. Dover Chemical Corporation
- 8.4.3.8. Tosaf Compounds Ltd.
- 8.4.3.9. 3V Sigma USA
- 8.4.3.10. Avient Corporation
- 8.4.3.11. Eastman Chemical Company

List Of Tables

LIST OF TABLES

Table 1 List of Abbreviations

Table 2 Phenolic Plastic Antioxidants Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

Table 3 Phosphite & Phosphonite Plastic Antioxidants Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

Table 4 Antioxidant Blends Plastic Antioxidants Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

Table 5 Amines Plastic Antioxidants Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

Table 6 Others Plastic Antioxidants Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

Table 7 Plastic Antioxidants Market estimates and forecasts, in PE, 2018 - 2030 (Kilotons) (USD Million)

Table 8 Plastic Antioxidants Market estimates and forecasts, in PP, 2018 - 2030 (Kilotons) (USD Million)

Table 9 Plastic Antioxidants Market estimates and forecasts, in PVC , 2018 - 2030 (Kilotons) (USD Million)

Table 10 Plastic Antioxidants Market estimates and forecasts, in PS, 2018 - 2030 (Kilotons) (USD Million)

Table 11 Plastic Antioxidants Market estimates and forecasts, in other resins, 2018 - 2030 (Kilotons) (USD Million)

Table 12 Plastic Antioxidants Market estimates and forecasts, in food & beverage, 2018 - 2030 (Kilotons) (USD Million)

Table 13 Plastic Antioxidants Market estimates and forecasts, in automotive, 2018 - 2030 (Kilotons) (USD Million)

Table 14 Plastic Antioxidants Market estimates and forecasts, in pharmaceuticals , 2018 - 2030 (Kilotons) (USD Million)

Table 15 Plastic Antioxidants Market estimates and forecasts, in construction, 2018 - 2030 (Kilotons) (USD Million)

Table 16 Plastic Antioxidants Market estimates and forecasts, in other applications, 2018 - 2030 (Kilotons) (USD Million)

Table 17 North America Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 18 North America Plastic Antioxidants Market estimates and forecasts, by resin

type, 2018 - 2030 (USD Million) (Kilotons)

Table 19 North America Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 20 U.S. Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 21 U.S. Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 22 U.S. Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 23 Canada Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 24 Canada Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 25 Canada Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 26 Mexico Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 27 Mexico Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 28 Mexico Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 29 Europe Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 30 Europe Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 31 Europe Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 32 Germany Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 33 Germany Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 34 Germany Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 35 UK Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 36 UK Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 37 UK Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 38 France Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 39 France Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 40 France Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 41 Italy Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 42 Italy Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 43 Italy Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 44 Spain Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 45 Spain Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 46 Spain Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 47 Asia Pacific Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 48 Asia Pacific Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 49 Asia Pacific Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 50 China Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 51 China Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 52 China Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 53 India Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 54 India Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 55 India Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 56 Japan Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 57 Japan Plastic Antioxidants Market estimates and forecasts, by resin type,

2018 - 2030 (USD Million) (Kilotons)

Table 58 Japan Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 59 South Korea Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 60 South Korea Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 61 South Korea Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 62 Australia Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 63 Australia Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 64 Australia Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 65 CSA Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 66 CSA Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 67 CSA Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 68 Brazil Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 69 Brazil Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 70 Brazil Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 71 Argentina Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 72 Argentina Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 73 Argentina Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 74 MEA Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 75 MEA Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 76 MEA Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 77 Saudi Arabia Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 78 Saudi Arabia Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 79 Saudi Arabia Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 80 UAE Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 81 UAE Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 82 UAE Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

Table 83 South Africa Plastic Antioxidants Market estimates and forecasts, by antioxidant type, 2018 - 2030 (USD Million) (Kilotons)

Table 84 South Africa Plastic Antioxidants Market estimates and forecasts, by resin type, 2018 - 2030 (USD Million) (Kilotons)

Table 85 South Africa Plastic Antioxidants Market estimates and forecasts, by application, 2018 - 2030 (USD Million) (Kilotons)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market segmentation
- Fig. 2 Information procurement
- Fig. 3 Data Analysis Models
- Fig. 4 Market Formulation and Validation
- Fig. 5 Market snapshot
- Fig. 6 Segmental outlook- Plastic type, product, and application
- Fig. 7 Competitive outlook
- Fig. 8 Value chain analysis
- Fig. 9 Market dynamics
- Fig. 10 Porter's Analysis
- Fig. 11 PESTEL Analysis
- Fig. 12 Plastic Antioxidants Market, by Antioxidant Type: Key takeaways
- Fig. 13 Plastic Antioxidants Market, by Antioxidant Type: Market share, 2023 & 2030
- Fig. 14 Plastic Antioxidants Market, by Resin Type: Key takeaways
- Fig. 15 Plastic Antioxidants Market, by Resin Type: Market share, 2023 & 2030
- Fig. 16 Plastic Antioxidants Market, by application: Key takeaways
- Fig. 17 Plastic Antioxidants Market, by application: Market share, 2023 & 2030
- Fig. 18 Plastic Antioxidants Market, by Region: Key takeaways
- Fig. 19 Plastic Antioxidants Market, by Region: Market share, 2023 & 2030

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