

# **Plastic Compounding Market Size, Share & Trends Analysis Report By Product (PE, PP, PET, TPV, TPO, PVC, PS, PBT, PA, PC, ABS), By Application (Automotive, Electrical & Electronics), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Plastic Compounding Market Growth & Trends**

The global plastic compounding market size is expected to reach USD 112.08 billion by 2030, according to a report by Grand View Research, Inc. It is expected to expand at a CAGR of 7.4% from 2022 to 2030. The construction and vehicle industries are expected to encourage demand for interiors, exteriors, and under-the-hood components. Plastic compounding is used in automotive under-hood components, building interiors and exteriors in construction and infrastructure, and the electrical and electronics industry, which is anticipated to boost the market growth.

Polyethylene Terephthalate (PET) is a plastic used to make bottle containers for packaged water and fizzy beverages. PET is considered a safe, durable, flexible, non-toxic, lightweight, and 100% recyclable raw material. As a result, it has acquired wide acceptance, which is expected to propel the expansion of the market over the forecast period.

In 2021, Asia Pacific was the top revenue source for the PET compound market. The regional usage of PET compound is expected to be driven by rising demand for beverages, particularly carbonated drinks and nutritional drinks. The expansion in population, changing lifestyles, and the emergence of local beverage makers all

contribute to this trend. The presence of a large pool of contract bottlers in the Asia Pacific will also have an impact on the variety of packaging industries.

Plastics have always been used extensively in the construction sector, with products ranging from pipe fittings and insulation to construction materials and equipment. Plastic compounds are adjusted to meet their specific needs. For instance, flame retardant chemicals are added to Polyvinyl Chloride (PVC) components and are an essential part of building materials.

### Plastic Compounding Market Report Highlights

Polypropylene (PP) is the most consumed plastic compounding product. It held the largest revenue share of over 25.0% in 2021. Its production has increased due to growing demand from the packaging and medical device industries all over the globe

Polyethylene compounds find widespread application in the building and construction segment. Rapid urbanization and industrialization, especially in emerging economies such as China and India, coupled with the rising infrastructure development activities in the Middle East, are expected to fuel the growth of the construction industry

Volatility in crude oil prices can be attributed to political instability, supply-demand imbalances, and seasonal variations. The volatility in crude oil prices can negatively impact the market growth

Major plastic compounding companies have been acquiring their own compounding plants, rather than establishing plants, to strengthen their position in the global landscape. In February 2022, BASF SE acquired Solvay's PA66 business as a part of a takeover. The products acquired under the takeover include different grades of polyamide (PA) and polyphthalamide (PPA), which will be traded across Europe

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