

Polypropylene Compounds Market Size, Share & Trends Analysis Report By Product (Mineral Filled, Compounded TPO, Compounded TPV, Glass Fiber Reinforced, Talc Filled), By Application, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Polypropylene Compounds Market Growth & Trends

The global polypropylene compounds market size is anticipated to reach USD 39.21 billion by 2030, according to a new report by Grand View Research, Inc. It is projected to propel at a CAGR of 7.8% over the forecast period. Increasing investment in the modernization of production assets and R&D in the automotive industry is responsible for driving the demand for propylene in the market. Until recent times, most auto components were manufactured using steel as the major material; however, steel is being increasingly replaced by plastic alternatives in a bid to reduce overall vehicle weight.

The substantial investment in research & development by various automotive manufacturers has resulted in greater weight reduction in vehicles without compromising on safety. Polypropylene compounds are an integral part of such vehicles further propelling their demand in the region. Additionally, the use of PP compounds in electrical appliances owing to their superior insulative properties has created lucrative opportunities for the market in the U.S.

Compounded TPO refers to a blend of polypropylene, polyethylene, and EPDM rubber. TPOs are processed via injection molding and blow molding, they exhibit superior

characteristics such as high resistance to impact, excellent chemical resistance, and low density. These properties make them ideal for use in applications such as automotive parts that require increased toughness and durability over conventional polymers. Furthermore, they can be integrated with several additives resulting in properties such as flame retardants which enables their use in the electrical & electronics industry.

Recently, LyondellBasell Industries Holdings B.V. introduced Beon3D, a new product to their existing product portfolio of polypropylene compounds. This compound combines additive manufacturing with extrusion-based processes. It provides higher hydrophobicity, acoustical & optical performance, and higher heat resistance.

Some of the key players operating in the polypropylene compounds market are Mitsui Chemical, Inc., IRPC Public Company Limited, Exxon Mobil Corporation, Avient Corporation, Japan Polypropylene Corporation, SABIC, Trinseo S.A., Sumitomo Chemical Co., Ltd., Washington Penn, Borealis AG, LyondellBasell Industries Holdings B.V., DAEHACOM Co., Ltd., and GS Caltex Corporation.

Polypropylene Compounds Market Report Highlights

Polypropylene Compounds market is valued at USD 21.54 billion in 2022 and is expected to reach USD 39.21 billion in 2030 at an estimated CAGR of 7.8% from 2023 to 2030, owing to the growing demand for compounded PP across various markets

A majority of the companies are expected to target Asia Pacific, Central & South America, and the Middle East & Africa for regional expansion owing to the high growth potential in automotive industries propelling the demand for passenger cars and two-wheelers in these regions

Polypropylene compounds are primarily used in the flexible packaging of certain food and confectionery items, clothing, tobacco, and others. Apart from flexible packaging, it has vivid use in rigid packaging of PP bottles for mineral water and edible oils. It is also used in automotive, consumer products such as housewares, furniture, appliances, luggage, and other applications

Plastics composed on BPA breakdown when they are washed, heated, or stressed and can contaminate food and water through leaching from the packaging lining. This has also attracted various scientific studies to be

performed, while regulatory agencies such as FDA and EFSA have put a partial ban and approved content

Polypropylene compounds are used in the electrical and electronics industry owing to their benefits such as weight reduction, thermal insulation, electrical insulation, and miniaturization. Their demand has propelled over the past years owing to the increased use of advanced features such as high-density data storage

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 Applications & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Snapshot, 2022 (USD Million)
- 2.2. Segmental Outlook

CHAPTER 3. MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Global Polypropylene Market Lineage Outlook
 - 3.1.2. Global Plastics Market Lineage Outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Raw Material Trends
- 3.4. Regulatory Framework
 - 3.4.1. Standard & Compliances
 - 3.4.2. Safety
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Market Challenge Analysis
 - 3.5.4. Market Opportunity Analysis
- 3.6. Industry Analysis - Polypropylene Compounds Market
 - 3.6.1. Porter's Five Force Analysis
 - 3.6.1.1. Bargaining Power of Supplier

- 3.6.1.2. Bargaining Power of Buyer
- 3.6.1.3. Threat of Substitution
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.6.2. PESTEL Analysis
 - 3.6.2.1. Political Analysis
 - 3.6.2.2. Environmental Analysis
 - 3.6.2.3. Social Analysis
 - 3.6.2.4. End-use Analysis
 - 3.6.2.5. Economic Analysis
 - 3.6.2.6. Legal Analysis
- 3.6.3. Impact of COVID-19 on Polypropylene Compounds Market
- 3.6.4. Impact of Russia & Ukraine geopolitical implications on Polypropylene Compounds Market

CHAPTER 4. POLYPROPYLENE COMPOUNDS MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. Product movement analysis & market share, 2022 & 2030
- 4.2. Mineral filled PP compounds
 - 4.2.1. Polypropylene Compounds market, estimate and forecasts, by Mineral filled PP compounds, 2018 - 2030 (Kilotons) (USD Million)
- 4.3. Compounded TPO
 - 4.3.1. Polypropylene Compounds market, estimate and forecasts, by Compounded TPO, 2018 - 2030 (Kilotons) (USD Million)
- 4.4. Compounded TPV
 - 4.4.1. Polypropylene Compounds market, estimate and forecasts, by Compounded TPV, 2018 - 2030 (Kilotons) (USD Million)
- 4.5. Glass fiber reinforced
 - 4.5.1. Polypropylene Compounds market, estimate and forecasts, by Glass fiber reinforced, 2018 - 2030 (Kilotons) (USD Million)
- 4.6. Talc filled
 - 4.6.1. Polypropylene Compounds market, estimate and forecasts, by Talc filled, 2018 - 2030 (Kilotons) (USD Million)
- 4.7. Others
 - 4.7.1. Polypropylene Compounds market, estimate and forecasts, by Others, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 5. POLYPROPYLENE COMPOUNDS MARKET: APPLICATION

ESTIMATES & TREND ANALYSIS

5.1. Application movement analysis & market share, 2022 & 2030

5.2. Fiber

5.2.1. Polypropylene Compounds market, estimate and forecasts, by Fiber, 2018 - 2030 (Kilotons) (USD Million)

5.3. Film & sheet

5.3.1. Polypropylene Compounds market, estimate and forecasts, by Film & sheet, 2018 - 2030 (Kilotons) (USD Million)

5.4. Raffia

5.4.1. Polypropylene Compounds market, estimate and forecasts, by Raffia, 2018 - 2030 (Kilotons) (USD Million)

5.5. Others

5.5.1. Polypropylene Compounds market, estimate and forecasts, by Others, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 6. POLYPROPYLENE COMPOUNDS MARKET: END-USE ESTIMATES & TREND ANALYSIS

6.1. End-use movement analysis & market share, 2022 & 2030

6.2. Automotive

6.2.1. Polypropylene Compounds market, estimate and forecasts, by Automotive, 2018 - 2030 (Kilotons) (USD Million)

6.3. Building & construction

6.3.1. Polypropylene Compounds market, estimate and forecasts, by Building & construction, 2018 - 2030 (Kilotons) (USD Million)

6.4. Electrical & electronics

6.4.1. Polypropylene Compounds market, estimate and forecasts, by Electrical & electronics, 2018 - 2030 (Kilotons) (USD Million)

6.5. Textile

6.5.1. Polypropylene Compounds market, estimate and forecasts, by Textile, 2018 - 2030 (Kilotons) (USD Million)

6.6. Others

6.6.1. Polypropylene Compounds market, estimate and forecasts, by Others, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 7. POLYPROPYLENE COMPOUNDS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Regional movement analysis & market share, 2022 and 2030

7.2. North America

7.2.1. North America Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.2.2. North America Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.2.3. North America Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.2.4. North America Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.2.5. U.S.

7.2.5.1. U.S. Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.2.5.2. U.S. Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD million)

7.2.5.3. U.S. Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD million)

7.2.5.4. U.S. Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD million)

7.2.6. Canada

7.2.6.1. Canada Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.2.6.2. Canada Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.2.6.3. Canada Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.2.6.4. Canada Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.2.7. Mexico

7.2.7.1. Mexico Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.2.7.2. Mexico Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.2.7.3. Mexico Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.2.7.4. Mexico Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.3. Europe

7.3.1. Europe Polypropylene Compounds market estimates and forecasts, 2018 - 2030

(Kilotons) (USD million)

7.3.2. Europe Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.3.3. Europe Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.3.4. Europe Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.3.5. Germany

7.3.5.1. Germany Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.3.5.2. Germany Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.3.5.3. Germany Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.3.5.4. Germany Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.3.6. U.K.

7.3.6.1. U.K. Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.3.6.2. U.K. Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.3.6.3. U.K. Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.3.6.4. U.K. Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.3.7. France

7.3.7.1. France Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.3.7.2. France Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.3.7.3. France Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.3.7.4. France Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.3.8. Italy

7.3.8.1. Italy Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.3.8.2. Italy Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.3.8.3. Italy Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.3.8.4. Italy Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.4. Asia Pacific

7.4.1. Asia Pacific Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.4.2. Asia Pacific Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.4.3. Asia Pacific Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.4.4. Asia Pacific Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.5. China

7.4.5.1. China Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.4.5.2. China Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.4.5.3. China Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.4.5.4. China Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.6. India

7.4.6.1. India Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.4.6.2. India Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.4.6.3. India Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.4.6.4. India Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.7. Japan

7.4.7.1. Japan Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.4.7.2. Japan Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.4.7.3. Japan Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.4.7.4. Japan Polypropylene Compounds market estimates and forecasts, by End-

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

7.5. Central & South America

7.5.1. Central & South America Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.5.2. Central & South America Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.5.3. Central & South America Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.5.4. Central & South America Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.5. Brazil

7.5.5.1. Brazil Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.5.5.2. Brazil Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.5.5.3. Brazil Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.5.5.4. Brazil Polypropylene Compounds market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.6. Argentina

7.5.6.1. Argentina Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.5.6.2. Argentina Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.5.6.3. Argentina Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.5.6.4. Argentina Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.6. Middle East & Africa

7.6.1. Middle East & Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.6.2. Middle East & Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.6.3. Middle East & Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.6.4. Middle East & Polypropylene Compounds market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.6.5. GCC Countries

7.6.5.1. GCC Countries Polypropylene Compounds market estimates and forecasts,

2018 - 2030 (Kilotons) (USD million)

7.6.5.2. GCC Countries Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.6.5.3. GCC Countries Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.6.5.4. GCC Countries Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

7.6.6. South Africa

7.6.6.1. South Africa Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD million)

7.6.6.2. South Africa Polypropylene Compounds market estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

7.6.6.3. South Africa Polypropylene Compounds market estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

7.6.6.4. South Africa Polypropylene Compounds market estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Key global players and recent developments & their impact on the industry

8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)

8.3. Vendor Landscape

8.3.1. List of key Distributors and Channel Partners

8.3.2. Key Potential Customers

8.4. Public Companies

8.4.1. Competitive Dashboard Analysis

8.5. Private Companies

8.5.1. List of Key Emerging Companies/End-use Disruptors/Innovators

CHAPTER 9. COMPANY PROFILES

9.1. Mitsui Chemical, Inc.

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Product Benchmarking

9.1.4. Strategic Initiatives

9.2. IRPC Public Company Limited

9.3. Exxon Mobil Corporation

- 9.4. Avient Corporation
- 9.5. Japan Polypropylene Corporation
- 9.6. SABIC
- 9.7. Trinseo S.A.
- 9.8. Sumitomo Chemical Co., Ltd.
- 9.9. Washington Penn
- 9.10. Borealis AG
- 9.11. LyondellBasell Industries Holdings B.V.
- 9.12. DAEHACOM Co., Ltd.
- 9.13. GS Caltex Corporation

List Of Tables

LIST OF TABLES

1. Polypropylene Compounds market, estimates and forecasts, by Mineral filled PP compounds, 2018 - 2030 (Kilotons) (USD Million)
2. Polypropylene Compounds market, estimates and forecasts, by Compounded TPO, 2018 - 2030 (Kilotons) (USD Million)
3. Polypropylene Compounds market, estimates and forecasts, by Compounded TPV, 2018 - 2030 (Kilotons) (USD Million)
4. Polypropylene Compounds market, estimates and forecasts, by Glass fiber reinforced, 2018 - 2030 (Kilotons) (USD Million)
5. Polypropylene Compounds market, estimates and forecasts, by Talc filled, 2018 - 2030 (Kilotons) (USD Million)
6. Polypropylene Compounds market, estimates and forecasts, by Others, 2018 - 2030 (Kilotons) (USD Million)
7. Polypropylene Compounds market, estimates and forecasts, by Fiber, 2018 - 2030 (Kilotons) (USD Million)
8. Polypropylene Compounds market, estimates and forecasts, by Film & sheet, 2018 - 2030 (Kilotons) (USD Million)
9. Polypropylene Compounds market, estimates and forecasts, by Raffia, 2018 - 2030 (Kilotons) (USD Million)
10. Polypropylene Compounds market, estimates and forecasts, by Others, 2018 - 2030 (Kilotons) (USD Million)
11. Polypropylene Compounds market, estimates and forecasts, by Automotive, 2018 - 2030 (Kilotons) (USD Million)
12. Polypropylene Compounds market, estimates and forecasts, by Building & construction, 2018 - 2030 (Kilotons) (USD Million)
13. Polypropylene Compounds market, estimates and forecasts, by Electrical & electronics, 2018 - 2030 (Kilotons) (USD Million)
14. Polypropylene Compounds market, estimates and forecasts, by Textile, 2018 - 2030 (Kilotons) (USD Million)
15. Polypropylene Compounds market, estimates and forecasts, by Others, 2018 - 2030 (Kilotons) (USD Million)
16. North America Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
17. North America Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
18. North America Polypropylene Compounds market volume estimates and forecasts,

by Application, 2018 - 2030 (Kilotons) (USD Million)

19. North America Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

20. U.S. Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

21. U.S. Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

22. U.S. Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

23. U.S. Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

24. Canada Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

25. Canada Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

26. Canada Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

27. Canada Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

28. Mexico Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

29. Mexico Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

30. Mexico Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

31. Mexico Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

32. Europe Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

33. Europe Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

34. Europe Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

35. Europe Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

36. Germany Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

37. Germany Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

38. Germany Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
39. Germany Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)
40. U.K. Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
41. U.K. Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
42. U.K. Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
43. U.K. Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)
44. France Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
45. France Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
46. France Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
47. France Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)
48. Italy Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
49. Italy Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
50. Italy Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
51. Italy Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)
52. Asia Pacific Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
53. Asia Pacific Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
54. Asia Pacific Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
55. Asia Pacific Polypropylene Compounds market volume estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)
56. China Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
57. China Polypropylene Compounds market volume estimates and forecasts, by

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

58. China Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

59. China Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

60. India Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

61. India Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

62. India Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

63. India Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

64. Japan Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

65. Japan Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

66. Japan Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

67. Japan Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

68. Central & South America Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

69. Central & South America Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

70. Central & South America Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

71. Central & South America Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

72. Brazil Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

73. Brazil Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)

74. Brazil Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)

75. Brazil Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

76. Argentina Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

77. Argentina Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
78. Argentina Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
79. Argentina Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)
80. Middle East & Africa Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
81. Middle East & Africa Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
82. Middle East & Africa Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
83. Middle East & Africa Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)
84. GCC Countries Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
85. GCC Countries Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
86. GCC Countries Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
87. GCC Countries Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)
88. South Africa Polypropylene Compounds market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
89. South Africa Polypropylene Compounds market volume estimates and forecasts, by Product, 2018 - 2030 (Kilotons) (USD Million)
90. South Africa Polypropylene Compounds market volume estimates and forecasts, by Application, 2018 - 2030 (Kilotons) (USD Million)
91. South Africa Polypropylene Compounds market volume estimates and forecasts, by End-use, 2018 - 2030 (Kilotons) (USD Million)

List Of Figures

LIST OF FIGURES

1. Market summary
2. Market segmentation & scope
3. Penetration & growth prospect mapping
4. Value chain analysis
5. Market dynamics
6. Market trends and outlook
7. Market driver relevance analysis (Current & future impact)
8. Porter's Five Forces Analysis
9. PESTEL Analysis
10. Polypropylene Compounds market: Product movement analysis, 2022 and 2030
11. Polypropylene Compounds market: Application movement analysis, 2022 and 2030
12. Polypropylene Compounds market: End-use movement analysis, 2022 and 2030
13. Polypropylene Compounds market: Regional movement analysis, 2022 and 2030

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