

Purging Compound Market Analysis By Type (Mechanical, Chemical, Liquid), By Process (Extrusion, Injection Molding, Blow Molding), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

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The global purging compound market is expected to reach USD 707.9 million by 2025, according to a new report by Grand View Research, Inc. The growing plastic processing machinery industry in Asia Pacific is anticipated to be a major driving force triggering market growth.

Injection molding segment has been observing noteworthy growth in the purging compound industry. The growing demand for the mass production of various injection molded parts from end-use industries such as automotive is likely to have a positive impact on the demand for purging products in the industry.

Fluctuating raw material prices are predicted to be the major restraints during the forecast period due to volatility associated with world oil price and production. In addition, the high prices of purging compound are expected to restrain the market growth.

Companies have been adopting various strategies including expansions, acquisitions, mergers, agreements, and joint ventures. For instance, in September 2017, the Dow Chemical and DuPont merged to form Dow DuPont in order to enhance their product offerings and solutions.

Further key findings from the report suggest:



Injection molding segment is projected to register the fastest CAGR of 6.8%, in terms of revenue, from 2017 to 2025 on account of high demand for the product from the plastic processing machinery market

Extrusion segment appeared as the major process in 2016 in the U.S. market and is expected to denote a CAGR of 4.9% over the forecast period, in terms of revenue, on account of the growing automotive, construction, and packaging industries

Mechanical segment accounted for the major market share of 50.0% in 2016 and is predicted to witness significant growth from 2017 to 2025. The compounds are highly effective in the removal of pollutants and safe to use.

Central & South America accounted for a market share of 11.1% in 2016 in terms of revenue. The region is anticipated to witness considerable growth from 2017 to 2025 due to the growing demand from the construction and automotive industries in Brazil and Argentina.

The Asia Pacific purging compound market is likely to expand at the fastest CAGR, in terms of revenue, over the forecast period owing to the growing demand for the product from economies including China, Japan, and India

Competitors have been implementing various approaches to strengthen their position in the market. Expansions and acquisitions are the key strategies adopted by market players over the past years. For instance, Formosa Plastics Corporation constructed a new polypropylene manufacturing line in the U.S. to increase its production capacity.



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