

Saudi Arabia Masterbatch Market Size, Share & Trends Analysis Report By Type (Oxo-biodegradable, White, Black, Color, Additives, Filler), By Carrier Polymer, By Application, And Segment Forecasts, 2020 - 2027

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Abstracts

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Saudi Arabia Masterbatch Market Growth & Trends

The Saudi Arabia masterbatch market size is anticipated to reach USD 259.6 million by 2027, according to a new report by Grand View Research, Inc. It is anticipated to expand at a CAGR of 4.7%, in terms of revenue, over the forecast period. The growing emphasis in the downstream petroleum industry such as polymer processing along with the rise in demand for packaging is anticipated to drive the demand for masterbatch over the forecast period.

Industries such as packaging, automotive, building and construction, consumer goods, and agriculture captured a significant market share. Among them, the packaging segment acquired the highest market owing to the growing consumption in food, industrial, retail, consumer, and medical industry. The growing preference for biodegradable products in packaging, agriculture, and building and construction industries is projected to fuel demand for biodegradable masterbatch for application in the coming years. Moreover, the rising government initiatives for encouraging the use of biodegradable masterbatch are expected to positively impact the growth of the Saudi Arabia market over the forecast period.

Furthermore, the growing production of commercial vehicles and passenger cars,

increasing demand for commercial buildings on account of the development of smart cities, and rapid urbanization are anticipated to drive the demand for masterbatch in the country over the forecast period. Saudi Arabian government is taking various initiatives to boost the real estates sector, such as Vision 2030, which is directly linked to sustainable development goals including the development of Saudi Arabia's infrastructure and construction industry. Such initiatives, in addition to rapid growth in the household appliances market, are anticipated to increase the demand for masterbatch in the country during the forecast period.

Saudi Arabia Masterbatch Market Report Highlights

The packaging segment held the largest market share in 2019 attributed to the use of masterbatch in the plastics used for packaging

The polyethylene segment accounted for the largest market share of more than 26% in 2019 and is estimated to maintain its dominance over the forecast period owing to rising demand from packaging and building and construction application

Oxo-biodegradable masterbatch is expected to witness the highest growth over the forecast period. The increasing government initiative to promote biodegradable plastics in the country is expected to drive the growth

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