

Plastic Compounding Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global plastic compounding market size reached US\$ 64.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 93.2 Billion by 2028, exhibiting a growth rate (CAGR) of 6.1% during 2023-2028.

Plastic compounding refers to a process involving melt-blending of plastics with additional materials, such as additives, fillers, fibers, and colorants, to change the thermal, physical and aesthetic characteristics of plastics. It includes stages, such as determining additives ratio, high-speed mixing via twin-screw extruders, melt-mixing, cooling, and final pellet cutting and packaging. As it can help improve conductivity, stiffness, toughness, flame and wear resistance of plastics, plastic compounding is employed in the healthcare, electronics, and transportation industries across the globe.

Plastic Compounding Market Trends:

At present, there is a considerable increase in the use of plastics in the automotive industry as they aid in reducing the weight of vehicles by replacing heavy materials, such as metal and glass. This, along with the rising sales of electric vehicles (EVs), represents one of the key factors impelling the growth of the market. Moreover, plastics developed through plastic compounding find extensive applications in the manufacturing of toys, furniture, pipes, seals, cables, floor coverings, appliances, and profiles for windows and doors. Apart from this, they are also utilized in the production of air ducts, cabin partitions, overhead luggage bins, avionics sensor plates, and ventilation impeller blades. This, coupled with the thriving aerospace industry, is positively influencing the market. Besides this, polypropylene (PP), a thermoplastic polymer, is widely used in textiles, stationery, laboratory equipment, loudspeakers, and polymer banknotes. In addition, it is employed in food packaging to make yogurt cups, ketchup bottles, and

maple syrup, cream cheese, and sour cream containers. Other factors, such as rapid industrialization and significant growth in the construction sector, are anticipated to strengthen the growth of the market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global plastic compounding market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product and application.

Breakup by Product:

- Polyethylene (PE)
- Polypropylene (PP)
- Thermoplastic Vulcanizates (TPV)
- Thermoplastic Polyolefins (TPO)
- Polyvinyl Chloride (PVC)
- Polystyrene (PS)
- Polyethylene Terephthalate (PET)
- Polybutylene Terephthalate (PBT)
- Polyamide (PA)
- Polycarbonate (PC)
- Acrylonitrile Butadiene Systems (ABS)
- Others

Breakup by Application:

- Automotive
- Building & Construction
- Electrical & Electronics
- Packaging
- Consumer Goods
- Industrial Machinery
- Medical Device
- Optical Media
- Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Adell Plastics Inc., Agiplast, Asahi Kasei Corporation, Aurora Plastics LLC, BASF SE, Celanese Corporation, Coperion GmbH (Hillenbrand Germany Holding GmbH), Covestro AG, K.D. Feddersen, LyondellBasell Industries Holdings B.V., Ravago Manufacturing India Pvt. Ltd. and Solvay S.A.

Key Questions Answered in This Report:

How has the global plastic compounding market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global plastic compounding market?

What are the key regional markets?

What is the breakup of the market based on the product?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global plastic compounding market and who are the key players?

What is the degree of competition in the industry?

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