

Polymerization Initiator Market by Type (Persulfate, Peroxides, Azo Compounds), Active Species (Free-radical, Cationic, Anionic), Application (Polyethylene, Polypropylene, PVC, Polystyrene, ABS), and Region - Global Forecast to 2024

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Abstracts

“The increasing use of polymers in various end-use industry applications to drive the market.”

The polymerization initiators market size was estimated to be USD 3.4 billion in 2019 and is projected to reach USD 4.2 billion by 2024, at a CAGR of 4.3%. The market is driven by the growing need for polymer production in the world for various end-use applications. However, the increasing regulations on the use of recycled polymer could hamper the market for these initiators.

“The peroxides type segment is projected to register a higher CAGR during the forecast period.”

The peroxides segment is projected to witness higher growth rate than other persulfates and azo compounds during the forecast period. The demand for organic peroxides is driven mainly by the growing demand from the coating, adhesives, and elastomer manufacturers. The increased consumption of these compounds in the various end-use sectors such as automotive, electronics & electrical, construction, composites, and chemicals & plastics industry is another vital factor for the high demand of organic peroxides.

“The market in the free radical segment to account for the largest share during the forecast period.”

The most common initiation reaction in free radical polymerization is the thermal decomposition of molecules that contain weak bonds such as peroxides or azo compounds. The radical formed then reacts with the monomers. After the reaction is initiated, the chain will grow by the repeated additions of monomer molecules with the immediate formation of a new radical site. This propagation reaction is very fast, so very long polymer chains will be already formed in the initial stage of the reaction.

“MEA is estimated to be the fastest-growing region during the forecast period.”

MEA accounted for the smallest share of the global polymer initiators market. The demand for polymer initiators in the region is driven by the presence of robust petrochemical industry. Countries in this region, such as Saudi Arabia and Kuwait, have huge oil & gas reserves. Due to the fluctuations in the oil & gas prices, they are focusing on reducing the reliance on oil & gas and diversifying their economies into non-oil sectors.

APAC is the second-fastest-growing polymerization initiator market and accounted for the share of the global market in terms of volume in 2018. The market was the largest because of the increased use of polymerization initiator in the polymers that are being used in end-use industries such as electronics, automotive, and industrial. China is estimated to be the largest country market for polymerization initiator in APAC because the country is the largest producer of the raw material required for polymerization initiator and is also one of the largest producers of polymers in the world.

Extensive primary interviews were conducted to determine and verify the market size of several segments and subsegments and information gathered through secondary research.

The breakup of primary interviews is given below:

By Company Type: Tier 1 – 10%, Tier 2 – 80%, and Tier 3 – 10%

By Designation: C level – 20%, Director Level – 10%, and Others – 70%

By Region: APAC – 30%, Europe – 30%, North America – 30%, Rest of the World – 10%

The leading players in the polymerization initiators market are BASF (Germany), Arkema (France), AkzoNobel (Netherlands), Celanese (US), United Initiators (Germany), LANXESS (Germany), and Adeka Corporation (Japan).

Research Coverage:

This research report categorizes the polymerization initiators market based on type, active species, application, and region. The report includes detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the market. A detailed analysis of the key industry players has been done to provide insights into business overviews, products, key strategies, and recent developments associated with the market.

Key Benefits of Buying the Report

The report will help leaders/new entrants in this market in the following ways:

1. This report segments the polymerization initiators market comprehensively and provides the closest approximations of market sizes for the overall market and subsegments across verticals and regions.
2. The report will help stakeholders understand the pulse of the market and provide them information on the key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders understand the major competitors and gain insights to enhance their position in the business. The competitive landscape section includes developments, such as expansion, acquisition, and new product development.

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