

# Phthalic Anhydride Market To Reach USD 13.18 Billion By 2027 | Reports and Data

*Phthalic Anhydride Market Size – USD 8.40 Billion in 2018, Phthalic Anhydride Market Growth - CAGR of 5.0%*

NEW YORK CITY, NEW YORK, UNITED STATES, March 20, 2020 /EINPresswire.com/ -- The Global Phthalic Anhydride market is forecast to reach USD 13.18 Billion by 2027, according to a new report by Reports and Data. Phthalic anhydride [PA] is a white solid organic compound having the molecular formula of C<sub>6</sub>H<sub>4</sub>(CO)<sub>2</sub>O. It appears as colorless to white lustrous solid with a mild distinctive odor, in the form of needles. It has a Flash point of 305°F and Melting point 64°F. It finds various applications ranging from plasticizer, and artificial resins, among others, which acts as one of the mentionable factors propelling the growth of the market. Factors like high demand for PVC in the Asia Pacific, the rising demand for Polyester Polyols, and the growing demand for Alkyd Resins are supporting the overall growth of the market. Various initiatives taken by the market players are also positively impacting the market growth.



## Phthalic Anhydride Market



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As an instance, in September 2019, Polynt-Reichhold Group, one of the mentionable market players, had announced that it had decided to expand its strategic integration initiative to America, which it had employed in Asia and Europe. In order to expand its strategic integration initiative, it would invest in the local production of Phthalic Anhydride and Maleic intermediates. Thus, such initiatives by market players would also support the overall growth of the market. In context to region, Europe can be seen to occupy a significant share of the market. The market share held by the region is attributed to the continuous expansion of the automotive and healthcare sector in this region. The continuous expansion of the healthcare sector results in extensive use of PVC in various medical applications, including infusion, and medical tubing for IV, among others, which also positively impacts the expansion of the market in this region.

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Further key findings from the report suggest

- The Phthalic Anhydride market held a market share of USD 8.40 Billion in the year 2018 that is forecasted to grow at a rate of 5.0% during the forecast period.

- In context to Form, the Molten segment is projected to witness a faster growth rate of 5.5% during the forecast period, which generated USD 5.80 Billion in 2018. The revenue generated by this segment is attributed to the continuous expansion of the plastic industry in the Asia Pacific region, associated elevated demand for plasticizer, which is used in liquid form and major application of PA as plasticizer results in its extensive use in the molten form.
- In context to Derivatives, Phthalate plasticizers segment held the largest market share of more than 50.0% in 2018, with a CAGR of 5.1% during the forecast period. The market share held by this segment is attributed to its expansive use in the plastic industry. Among the various plasticizers used in PVC, phthalate plasticizers are most commonly used. More than 90% of the plasticizers used in thermoplastic polymers are used in PVC.
- In regards to End-user, the Automotive segment is projected to witness the fastest growth rate of 5.7% during the forecast period, which is expected to hold 16.0% of the market by 2027. The market share held by the Automotive segment is attributed to the continuous expansion of the industry, increasing demand for light weight vehicles and applicability of plasticizers in seat upholstery, seat belt, and airbags, are contributing to the growth rate witnessed by this segment.
- In regards to the region, North America held 10.0% of the market in 2018, with a CAGR of 5.2% during the forecast period. The market share held by the region is attributed to the high demand for PVC products in commercial and residential applications, which is boosting the market growth in this region.
- Key participants include BASF SE, AEKYUNG PETROCHEMICAL Co., Ltd, Exxon Mobil Corporation, Koppers Inc., I G Petrochemicals Ltd., MITSUBISHI GAS CHEMICAL COMPANY INC., LANXESS, NAN YA PLASTICS CORPORATION, Stepan Company, and Polynt.

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For the purpose of this report, Reports and Data have segmented the global Phthalic Anhydride market according to Form, Derivatives, End-user, and Region:

Form Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

- Molten
- Flake

Derivatives Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

- Unsaturated Polyester Resin (UPR)
- Phthalate plasticizers
- Alkyd Resins
- Others

End-user Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

- Electrical and Electronics
- Automotive
- Elastics
- Paints & coatings
- Others

Application Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

- Wire & Cable
- Flooring & Wall Coverings
- Consumer Goods

- Film & Sheet
- Coated Fabric
- Adhesives And Glues
- Others

Regional Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

- North America
  - o U.S
- Europe
  - o U.K
  - o France
- Asia Pacific
  - o China
  - o India
  - o Japan
- MEA
- Latin America
  - o Brazil

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