

Global Synthetic Polymers Market Set to Reach \$42.19 Billion by 2028

The Business Research Company's Synthetic Polymers Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 3, 2024 /EINPresswire.com/ -- The [synthetic polymers market size](#) has grown strongly in recent years, expanding from \$31.76 billion in 2023

to \$33.6 billion in 2024 at a compound annual growth rate (CAGR) of 5.8%. It will grow to \$42.19 billion in 2028 at a compound annual growth rate (CAGR) of 5.9%. This growth is attributed to industrialization and urbanization, rising consumer goods manufacturing, advancements in material science, infrastructure development, and automotive industry expansion.



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Increasing Residential and Commercial Construction Drives
Market Growth

Increasing residential and commercial construction is expected to propel the growth of the synthetic polymer market going forward. Residential and commercial construction involves constructing buildings and structures for residential and commercial purposes, creating living

spaces, offices, retail spaces, hotels, and other commercial establishments. Synthetic polymers are extensively used in residential and commercial construction due to their versatility, durability, lightweight, cost-effectiveness, and reduced maintenance. For instance, in April 2023, the United States Census Bureau reported an over 8% increase in the value of residential and non-residential constructions in the US between 2020 and 2021. Additionally, Oxford Economics forecasted a 42% increase in global construction output from \$10.7 trillion in 2020 to \$15.2 trillion by 2030. Therefore, increasing residential and commercial buildings is driving the growth of the synthetic polymer market.

Explore comprehensive insights into the global synthetic polymers market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=11916&type=smp

Key Players and Market Trends

Major companies operating in the synthetic polymers market include ExxonMobil Chemical, Sumitomo Chemical Co. Ltd., Dow Inc., SABIC, LG Chem Ltd., 3M Co, Mitsubishi Chemical Corporation, Evonik Industries, Toray Industries, Solvay SA, Chevron Phillips Chemical Company, DuPont, Arkema SA, Eastman Chemical Company, Celanese Corporation, Wacker Chemie AG, Huntsman Corporation, Lubrizol Corporation, Kuraray, Trinseo LLC, Asahi Kasei Corporation, ZEON Corporation, Kraton Corporation, BASF SE, OMNOVA Solutions Inc., Apcotex Industries Limited., Lion Elastomers LLC, Alberdingk Boley GmbH.

Innovations and Sustainable Solutions

Major companies operating in the synthetic polymer market are developing sustainable products, such as biodegradable rheology modifiers, to gain a competitive advantage. Biodegradable rheology modifiers alter the flow and deformation characteristics of materials and can naturally break down over time, contributing to environmental sustainability. For instance, in February 2023, Clariant AG introduced a new rheology modifier called Aristoflex Eco T, combining the performance of synthetic polymers with the environmental profile of biopolymers. This next-generation rheology modifier is made from tara gum and 2-acrylamido-2-methylpropane sulfonic acid (AMPS), delivering strong thickening and stabilizing performance while being readily biodegradable and naturally derived.

Segments:

The synthetic polymers market covered in this report is segmented –

- 1) By Type: Styrene Acrylic, Styrene Butadiene, Acrylic, Vinyl Acetate Copolymer, Polyvinyl Acetate, Vinyl Acetate Ethylene, Other Types
- 2) By Application: Paints And Coatings, Adhesives And Sealants, Nonwovens, Carpets, Paper And Paperboard, Other Applications
- 3) By End User: Construction, Automotive, Electronics, Textile, Healthcare, Other End-Users

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the synthetic polymers market in 2023 and is expected to continue leading the market. The regions covered in the synthetic polymers market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

You can directly purchase the synthetic polymers gmr 2024 here -

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[Synthetic Polymers Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

•Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Synthetic Polymers Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on synthetic polymers market size, synthetic polymers market drivers and trends, synthetic polymers market major players, competitors' revenues, market positioning, and market growth across geographies. The synthetic polymers market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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