

Plastics Market – A Global and Regional Analysis: Focus on Product Types, Molding Types and Their Applications, and Countries - Analysis and Forecast, 2020-2025

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Abstracts

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Market Report Coverage - Plastics

Market Segmentation

Packaging

Building and Construction

Electrical and Electronics

Consumer Goods

Automotive

Others (Agriculture, Medical, Textile, Transport, among others)

Regional Segmentation

North America - U.S., Canada, and Mexico

Europe – Germany, France, Belgium, Italy, and Rest-of-Europe

Asia-Pacific and Japan– Japan, India, South-Korea, and Rest-of-APAC

U.K.

China

South America (Argentina, Brazil, Colombia, Peru, and Rest of South America)

Middle East and Africa

Market Drivers

Increasing demand from the packaging industry

High utility across every industry

Emergence of renewable and bio-based raw materials

Increasing demand for long fiber polypropylene compound

Regulatory push in adoption of lightweight materials

Market Challenges

Stringent government regulations on plastic production and recycling

Instability in feedstock prices

Stagnant growth of the automotive market in developed countries

Market Opportunities

Increasing applications in 3D printing

Blue Ocean opportunities of growth in MEA and South America

Growing usability in the automotive sector

Importance of lightweight materials in the electric vehicle demand surge

Key Companies Profiled

The Dow Chemical Company, BASF S.E., Arkema S.A., LyondellBasell Industries N.V., INEOS, Lanxess AG, MBA Polymers Inc., Koninklijke DSM N.V., Novamont S.p.A., Evonik Industries AG, Neste Oyj, Royal Dutch Shell, Formosa Plastics, LG Chem Ltd., SABIC, ENI S.p.A. (Versalis), Chevron Phillips Chemical Company, LLC, ExxonMobil Corporation, Borealis AG, Total SE, Sinopec and Braskem S.A.

Key Questions Answered in this Report:

Why are plastics a requirement in the market? How has the plastics market evolved over the years?

Which type of plastic is anticipated to dominate the market in the next five years (2021-2025)?

What are the driving and restraining factors affecting the global plastic market?

How are the future trends expected to impact the plastic market in the coming years?

What are the opportunities for players in the global plastic market?

How is the demand for the plastic market expected to change with the stringent regulatory landscape?

What are the applications and corresponding end-use industries driving the demand for plastics?

Which region and which country are the major consumers of the plastic market?

Which country/region is going to emerge as a potential revenue-generating

pocket for the plastic market during the forecast period 2020-2025?

What are the strategies adopted by major players in the plastic market?

Which end-user industry is expected to dominate the plastic market by 2025?

How are the prices of products going to behave in the next five years, and what is their impact on the plastic market?

How has COVID-19 impacted the plastic business across the supply chain globally?

Which key organizations across various countries are involved in research and development for plastic products?

How is the demand-supply curve for plastic going to shift over the years (2020-2025)?

What are customer attributes across various countries for plastic product adoption?

How is the adoption of plastic expected to impact the profit and operation of the end-user industries?

How is the sales channel of plastic projected to evolve over the forecast period?

Market Overview

The global plastics market is mainly attributed due to the increased demand for plastic in packaging products such as bottles, films, containers, among others. Additionally, the implementation of government laws and regulations across the globe limits the production and plastics. Moreover, in several countries such as Germany, the U.S., and Canada, laws regarding the ban on single-use plastics have also been implemented, thereby discouraging the demand for plastics on a global scale. The increasing emphasis on advanced and innovative technologies and products in the plastics industry, such as bio-based plastics and recycled plastics, creates several opportunities for the manufacturers to expand their revenue stream and product portfolios.

The global plastics market accounted for \$621.9 billion in 2019 and is expected to reach \$758.6 billion by 2025. The market is anticipated to grow at a CAGR of 3.37% during the forecast period 2020-2025. The market growth is mainly attributed to the rising number of applications for plastics, increasing adoption and awareness rates of bio-plastics and recycled plastics, and heavy investments made in the research and development of bio-based plastic products and solutions. In addition, governments are coming up with policies and laws to encourage the development and usage of bioplastics in a transparent manner, which is expected to drive market growth during the forecast period.

COVID-19 has hit the plastics industry hard in terms of import of raw-material, transportation, and in maintaining a smooth supply-demand. The unavailability of sufficient raw material has created an imbalance in supply for medium-scale manufacturers as well as small-scale and medium-scale end users. Moreover, the price imbalance created in the oil and gas sector due to COVID-19 resulted in volatility in petroleum-based plastic prices.

Competitive Landscape

Continuous product expansions (launches and enhancements) are some of the business strategies executed in the plastics market. Several companies, including BASF SE, Lanxess AG, LyondellBasell Industries N.V., and INEOS have been involved in product launches and enhancements.

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