

# Global Polyethylene Market: Analysis By Demand, By Production, By Product Density, By Application, By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2027

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# **Abstracts**

Polyethylene, often known as polythene, is the most common type of plastic on the planet. This is also a commonly used polymer that is chemically produced from ethylene. Polyethylene is utilized in a number of items, including plastic containers, plastic films, and plastic bags, since it can be easily remolded after being melted into liquid. In 2021, the global polyethylene market was valued at US\$139.95 billion, and is probable to reach US\$186.16 billion by 2027. Also, global polyethylene market by demand reached 109.32 million tonnes in 2021 and is anticipated to reach 140.01 million tonnes by 2027.

Growth and expansion of industries like electrical & electronics, packaged food & beverages and automotive in most of the nations is likely to impact global polyethylene market. Upsurge in disposable income and increasing single-person households would impact demand for polyethylene in the coming years. The polyethylene market is projected to grow at a CAGR of 4.87%, during the forecast period of 2022-2027. In 2021, the global polyethylene market by production stood at 108.69 million tonnes and is forecasted to grow to 134.84 million tonnes by 2027.

#### Market Segmentation Analysis:

By Product Density: The report splits the global polyethylene market into three different product density: High Density Polyethylene (HDPE), Low Density Polyethylene (LDPE) and Linear Low Density Polyethylene (LLDPE). The High Density Polyethylene (HDPE) segment held approximately 43% of the share of the polyethylene market in 2021. The



HDPE market experienced growth in the historical years, due to several factors such as expanding end-use industry, growing demand for polyethylene and rise in technological advancements in production of HDPE.

By Application: The report divides the global polyethylene market into five applications: Packaging, Construction, Household, Agriculture and Others. Packaging segment held the maximum share of 60% in the global polyethylene market. The growing food and beverages industry and growing concern towards the environment is primarily boosting the demand for polyethylene packaging.

By Region: According to this report, the global polyethylene market can be divided into four major regions: Asia Pacific (China, Japan, India, South Korea and Rest of Asia Pacific), North America (The US, Canada and Mexico), Europe (Germany, UK, France, Spain, Italy and Rest of Europe), and Rest of the World. The Asia Pacific polyethylene market enjoyed the market share of 51% in 2021, primarily owing to inexpensive and affordable quality of polyethylene to most producers who use polyethylene as a raw material for other plastic products.

While China continues to be a prominent region of Asia Pacific's polyethylene market, accounting for the rising trend of online purchase of goods and rapid industrialization leading to a surge in demand for packaging material.

Global Polyethylene Market Dynamics:

Growth Drivers: Packaged food improves the shelf life of product, provides relevant information about its ingredients along with convenience of consumption to customers. High-density polyethylene (HDPE) is used in food packaging of products like squeeze butter, chocolate syrups, vinegar, milk jugs etc. Thus, creating demand for polyethylene. Further, the market is expected to increase due to escalating single-person household, upsurge in e-commerce sales, rising urbanization, surge in disposable income, surging application of polyethylene in agriculture, etc.

Challenges: The polyethylene production process mainly begins with petroleum, commonly referred to as crude oil. The use of crude oil as a raw material in the manufacturing of polyethylene indicates that any changes in price of crude oil would impact demand and price of polyethylene. Some other challenges that polyethylene market face are degrading impact on environment, etc.

Trends: A major trend gaining pace in polyethylene market is increasing demand for



plastic films. The demand for plastic films is expected to positively impact polyethylene market as it is utilized in the plastic film manufacturing process. Plastic films are used in various applications such as plastic bags, packaging, photographic film and labels. More trends in the market are believed to augment the growth of polyethylene market during the forecasted period include rising cultivation of cannabis (Hemp & Marijuana), etc.

Impact Analysis of COVID-19 and Way Forward:

The outbreak of the COVID-19 pandemic increased polyethylene use. The quick development in demand for online sales channels in numerous industries such as food and beverages, consumer goods, and pharmaceuticals has greatly boosted polyethylene packaging use. Polyethylene's versatility, strength, low cost, and light weight made it a popular packaging material, particularly for food and beverage products. Furthermore, the fast rise of online food delivery services has greatly increased demand for polyethylene packaging. Polyethylene has negative environmental effects, yet its use is predicted to increase significantly due to its widespread use in numerous industries throughout the world.

Competitive Landscape and Recent Developments:

The polyethylene market is fragmented with the presence of few number of players dominating worldwide. Key players of the polyethylene market are:

LyondellBasell Industries

SABIC

Repsol Group

**ExxonMobil Corporation** 

INEOS Group Holdings S.A.

MOL Group

The Dow Chemical Company

**Borealis AG** 



Reliance Industries Limited

Braskem S.A

LG Corporation (LG Chem Ltd.)

Borouge

Formosa Plastics Corp

Chevron Phillips Chemical Co.

China Petrochemical Corporation (SINOPEC)

In July 2020, Dow Chemicals and Thong Guan collaborated to introduce new bio-based product series of polyethylene that targeted to serve the Asia Pacific region's rapidly growing demand for the polyethylene. Also, In May 2020, UPM Raflatac introduced its new line of Forest Film products, which is produced from the post-consumer recycled plastics and it is used in the packaging of products. This strategy aimed at reducing the carbon footprint that will also provide a competitive advantage to the company.



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