

Plastic Calendering Resins Market Size, Share & Trends Analysis Report By Type (PVC, PET, PP, PETG), By End-use (Food & Beverages, Healthcare & Medical, Automotive), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Plastic Calendering Resins Market Growth & Trends

The global plastic calendering resins market size is anticipated to reach USD 29.8 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to exhibit a CAGR of 4.0% from 2022 to 2030. An increase in demand for flexible packaging across various sectors is expected to propel market growth.

The COVID-19 pandemic impacted the market for plastic calendering resins as production activities were halted worldwide. On a global scale, the outbreak disrupted the whole supply chain. But since calendered plastic was in huge demand during the pandemic owing to increased demand from healthcare and packaging, it led to a positive impact on the industry.

The recent Russia-Ukraine war has led to a rise in crude oil prices, which has affected the plastic resins industry globally. However, owing to the rising demand for plastic calendered products, the market is set to grow over the forecast period.

Plastic Calendering Resins Market Report Highlights

In terms of type, the PVC resins segment accounted for the largest revenue

share of over 55.0% in 2021 and is expected to retain its dominance over the forecast period. The PET resin segment is expected to expand at the fastest CAGR of 3.8% over the forecast period owing to its unique properties such as recyclability, lightweight, water resistance, and shatterproof. Therefore, it is widely used in the packaging of food & beverages

In terms of end-use, the food & beverages segment dominated the market with a share of over 30.0% in 2021 owing to the changing food habits, consumption patterns, and low cost of production post-pandemic

The healthcare end-use segment is expected to expand at a CAGR of 4.3% over the forecast period

In April 2020, NOVA Chemicals partnered with Revolution to fulfill the recycled plastic demand and produce plastic calendering resins for flexible food packaging and meet the requirements of the applications industry and consumers

Asia Pacific dominated the market and accounted for a revenue share of over 30.0% in 2021 and is expected to retain its dominance over the forecast period. Asia Pacific is anticipated to expand at the highest CAGR over the forecast period. The market growth in this region is primarily attributed to the rising young population and increasing disposable income, especially in India and China. The increasing working population in these countries coupled with a fast life has given rise to packaged food and beverages, further propelling the demand for plastic packaging

In 2022, Cosmo Films announced the setting up of a production plant worth USD 17,521,525 in Aurangabad for expanding film production for packaging applications

Mergers & acquisitions, agreements, R&D activities, and expansions are the key strategies adopted by the companies over the past years. Sustainability being the key moving ahead, it is also a crucial factor that will drive the market over the forecast period. In 2019, Indorama Ventures announced the acquisition of a recycling plant in Athens. This strategic move was done in order to meet the growing demand for recycled plastic by securing the supply of the U.S. RPET. In 2021, LANXESS launched a high-performance sustainable plastic made from 92% sustainable raw materials, which have characteristics equivalent to the

virgin polyamide 6 plastic

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