

Polypropylene Market Size, Share & Trends Analysis Report By Polymer Type (Homopolymer, Copolymer), By Process, By Application, By End-Use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Polypropylene Market Growth & Trends

The global polypropylene market size is expected to reach USD 177.73 billion by 2030. It is expected to expand at 4.7% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. Growing utilization across the automotive industry, followed by the increased demand for flexible packaging is anticipated to boost the growth of the polypropylene industry.

The use of polypropylene in automotive applications has increased in recent years since it is used for producing lightweight vehicles. This is an integral part of growing sustainability initiatives aimed at the reduction of carbon emissions by heavyweight vehicles. The European automotive market is one of the largest markets in the world, hence has a high level of competition among vehicle manufacturers. Therefore, companies in the automotive sector have been investing heavily in introducing new technologies and innovations, to reduce vehicle weight and improve fuel efficiency by utilizing polypropylene, which has been driving the demand for polypropylene.

Compounded TPO refers to a blend of polypropylene, polyethylene, and EPDM rubber. TPOs are processed via injection molding and blow molding, they exhibit superior characteristics such as high resistance to impact, excellent chemical resistance, and low density. These properties make them ideal for use in applications such as

automotive parts that require increased toughness and durability over conventional polymers. Furthermore, they can be integrated with several additives resulting in properties such as flame retardants which enable their use in the electrical & electronics industry.

Polypropylene is the most widely used plastic in the packaging industry. With the growth of the packaging industry, the polypropylene industry has grown in recent years. It is mainly used in food packaging, where it is in direct contact with food or beverages. Instead of using paper or sisal sacks, food and beverage packaging uses polypropylene due to its waterproof and chemical-resistant nature.

Polypropylene Market Report Highlights

The polypropylene industry was valued at over USD 120 billion in 2022. It is expected to reach USD nearly USD 180 billion in 2030, owing to the growing demand for polypropylene across various markets

Capacity expansions, forward integration, and the introduction of new products, such as talc-filled polypropylene and isotactic polar polypropylene (iPPP), are the major strategies undertaken by the major players to strengthen their presence in the market

With the introduction of electric vehicles (EVs), the global market for polypropylene has grown in the past few years. Polypropylene is used for interior applications in electric vehicles including bumpers, seats, and head & armrests

Food safety is a major concern globally for which countries have been imposing various rules and regulations. According to the European Union law (Directive 89/109/EEC), any material or article that comes in contact with food directly or indirectly must be sufficiently inert to preclude substances from being transferred to food

Various federal and governmental regulations have been enforced across the world to regulate and control plastic waste and reduce its negative impact on the environment

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