

# **Plastics Market Report by Type (Polyethylene, Polypropylene, Polyvinyl Chloride, and Others), Application (Injection Molding, Blow Molding, Roto Molding, Compression Molding, Casting, Thermoforming, Extrusion, Calendering, and Others), End User (Packaging, Automotive, Infrastructure and Construction, Consumer Goods, and Others), and Region 2024-2032**

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## **Abstracts**

The global plastics market size reached US\$ 634.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 829.7 Billion by 2032, exhibiting a growth rate (CAGR) of 2.93% during 2024-2032. The increasing product demand in various industries, rapid technological advancements, significant economic growth in the emerging markets, rising demand for recyclable and biodegradable plastics, and imposition of various regulations by governments are some of the major factors propelling the market.

Plastics refer to synthetic materials made from a diverse range of organic polymers, such as polyethylene, polypropylene, and polyvinyl chloride (PVC). They can be molded into different shapes making them suitable for a wide range of applications such as packaging, construction, electronics, automotive, and healthcare. Plastics exhibit various properties, such as durability, elasticity, and resistance to moisture. They also offer several benefits, such as lightweight nature, cost-effectiveness, energy efficiency in production, versatility in design, recyclability, insulation properties, resistance to corrosion, and ease of manufacturing.

The growing demand for recyclable and biodegradable plastics, which promotes responsible consumption and appeals to environmentally conscious consumers, is propelling the market growth. Additionally, the imposition of various regulations by governments that encourage or mandate the use of eco-friendly plastics is contributing to the market growth. Furthermore, the shifting consumer preferences towards convenient, lightweight, and long-lasting products are facilitating product demand. Apart from this, the rising global emphasis on reducing environmental harm, which has led to the creation of alternative plastics that minimize ecological impact, is favoring the market growth. Moreover, increasing product utilization in healthcare facilities for sanitary, disposable, and lightweight medical equipment and packaging is strengthening the market growth. In addition, the expansion of e-commerce, which necessitates durable and lightweight packaging, is supporting the market growth.

#### Plastics Market Trends/Drivers:

The increasing product demand in various industries

The widespread use of plastics across multiple industries, such as packaging, automotive, healthcare, and construction, is propelling the market growth. In line with this, the automotive sector increasingly relies on plastics for lightweight and fuel-efficient components. Furthermore, the increasing product applications in packaging, owing to its excellent durability and preservation qualities, are positively influencing the market growth. Additionally, the growing product demand from the construction industry to produce insulation, piping, and flooring due to its high resilience and versatility is contributing to the market growth. Moreover, the rising product adoption in healthcare for sterile medical devices, equipment housings, and disposable products is strengthening the market growth. Along with this, the omnipresence of plastics in various applications owing to their adaptability, cost-effectiveness, and unique physical properties, is supporting the market growth.

The rapid technological advancements

The plastics market has seen remarkable growth due to technological advancements in manufacturing, processing, and recycling. In line with this, the introduction of innovative production techniques, which have enabled the development of plastics with specialized characteristics, such as increased strength or biodegradability, is boosting the market growth. Additionally, the emergence of bioplastics, which offers an environmentally friendly alternative that aligns with global sustainability goals, is strengthening the market growth. Furthermore, the development of modern recycling technologies that are

transforming the way plastics are handled post-use, allowing for more careful resource utilization and reduced environmental impact, is contributing to the market growth. Moreover, the recent advancements in three-dimensional (3D) printing technology, which is unlocking new possibilities for plastic applications enabling customized, on-demand manufacturing, are catalyzing the market growth.

The significant economic growth in the emerging markets

Emerging markets are critical in the growth of the plastics market due to rapid industrialization, urbanization, and increasing consumer spending power. Furthermore, the growing demand for consumer goods, construction, and infrastructure development, which heavily relies on plastics, is acting as another growth-inducing factor. In addition, countries experiencing rapid urban expansion are extensively using plastics for constructing affordable and durable housing, water supply systems, and transportation networks. Along with this, the growing middle-class population in emerging markets, which demands more consumer goods, electronics, and automobiles, is further bolstering the market growth. Moreover, the strengthening of localized manufacturing capabilities to promote the utilization of plastics in various domestic applications is positively influencing the market growth.

Plastics Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global plastics market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on type, application and end user.

Breakup by Type:

Polyethylene

Polypropylene

Polyvinyl Chloride

Others

Polyethylene dominates the market

The report has provided a detailed breakup and analysis of the market based on the type. This includes polyethylene, polypropylene, polyvinyl chloride, and others. According to the report, polyethylene represented the largest segment.

Polyethylene is dominating the market as it can be manufactured in various densities,

including low-density polyethylene (LDPE) and high-density polyethylene (HDPE), each catering to specific needs and applications. Furthermore, compared to other types of plastics, polyethylene is economical to produce, which makes it an attractive option for manufacturers and consumers alike. Additionally, it can be easily molded, extruded, and fabricated into various shapes and sizes, which allows for customization as per industry requirements. Apart from this, polyethylene is known for its strength and resistance to wear, which ensures longevity and makes it ideal for a diverse range of applications. Moreover, it can be recycled efficiently, aligning with global sustainability initiatives and environmental concerns, which adds to its appeal in the market.

#### Breakup by Application:

Injection Molding

Blow Molding

Roto Molding

Compression Molding

Casting

Thermoforming

Extrusion

Calendering

Others

Injection Molding dominates the market

The report has provided a detailed breakup and analysis of the market based on the application. This includes injection molding, blow molding, roto molding, compression molding, casting, thermoforming, extrusion, calendaring, and others. According to the report, injection molding represented the largest segment.

Injection molding is dominating the market as it allows high-volume production with a short cycle time. This efficiency in production makes it suitable for manufacturing large quantities of identical parts. Furthermore, the process enables the creation of complex designs with a high degree of accuracy, which is essential in industries where exact specifications are critical. Apart from this, the per-unit production cost is relatively low in large volumes, making it economically favorable for mass production. Moreover, injection molding can handle a wide range of materials, including different types of plastics and polymers, which allows manufacturers to choose materials that align with specific product requirements. In addition, the automated nature of the injection molding process, which ensures consistent quality across all produced parts, is supporting the

market growth.

Breakup by End User:

Packaging

Automotive

Infrastructure and Construction

Consumer Goods

Others

Packaging dominates the market

The report has provided a detailed breakup and analysis of the market based on the end user. This includes packaging, automotive, infrastructure and construction, consumer goods, and others. According to the report, packaging represented the largest market segment.

Packaging is dominating the market as plastics provide excellent protection against moisture, air, and contaminants, preserving the integrity of the products. Furthermore, plastic packaging is often lighter than alternatives, such as glass or metal, which reduces transportation costs and the overall carbon footprint, thus aligning with environmental and economic goals. Additionally, it can be molded into virtually any shape and size, offering flexibility in packaging design, which allows for innovation in presentation and functionality. Apart from this, plastics offer a more economical solution for packaging materials, which makes them attractive to manufacturers, retailers, and consumers alike. Moreover, plastic packaging can resist breaking and shattering, thus providing a robust solution for the transportation and handling of various products. In addition, they offer features such as resealability and ease of opening to enhance consumer convenience.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

Asia Pacific exhibits a clear dominance in the market, accounting for the largest plastics market share

The report has also provided a comprehensive analysis of all the major regional markets, which includes North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific represented the largest market segment.

Asia Pacific is witnessing tremendous growth in industries, such as automotive, electronics, construction, and packaging, all of which heavily utilize plastics. Furthermore, the growing demand for consumer goods, housing, and infrastructure in the region, leading to increased consumption of plastics, is favoring the market growth. Apart from this, the rapid expansion of manufacturing activities in the Asia Pacific due to robust economic growth is facilitating product demand. Additionally, the easy availability of raw materials required for plastic production, which contributes to lower costs and ease of access, is strengthening the market growth. Moreover, the introduction of supportive regulations by regional governments to encourage manufacturing industries through incentives, investments, and favorable policies is catalyzing the market growth. In addition, the lower labor and manufacturing costs in the region, which makes plastic production more economical, are fueling the market growth.

### Competitive Landscape:

Leading plastics companies are creating innovative and sustainable plastic products that meet the evolving demands of consumers and comply with environmental regulations. Furthermore, several key players are pursuing mergers and acquisitions to expand their product portfolio, geographical reach, and technological capabilities. Additionally, they are entering emerging markets to leverage new growth opportunities by setting up manufacturing units, distribution networks, and partnerships in regions where the demand for plastics is on the rise. Moreover, top market players are focusing on the development and promotion of eco-friendly plastic products, including the use of recycled materials and bio-based plastics that can be more easily broken down. In addition, companies are improving their supply chain and distribution networks by collaborating with local distributors, digitalization of the supply chain, and optimization of logistics processes.

The report has provided a comprehensive analysis of the competitive landscape in the global plastics market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Arkema S.A  
BASF SE  
Celanese Corporation  
Chevron Phillips Chemical Co. LLC  
Chimei Corporation  
Covestro AG  
Dow Inc.  
Eastman Chemical Company  
Evonik Industries AG  
Exxon Mobil Corporation  
Sumitomo Chemical Co. Ltd.  
Toray Industries Inc.

### Recent Developments:

In December 2020, Arkema S.A announced its plan of divestment of its PMMA business to Trinseo. This move will complement Trinseo's range of performance plastics.

In February 2022, Celanese announced its plan to acquire DuPont's engineering thermoplastics to expand its business.

In March 2023, Chevron Phillips Chemical Co. LLC invested in Closed Loop Partners' circular plastics Fund to support the development of plastics recycling and recovery

infrastructure.

### Key Questions Answered in This Report

1. What was the size of the global plastics market in 2023?
2. What is the expected growth rate of the global plastics market during 2024-2032?
3. What are the key factors driving the global plastics market?
4. What has been the impact of COVID-19 on the global plastics market?
5. What is the breakup of the global plastics market based on the type?
6. What is the breakup of the global plastics market based on the application?
7. What is the breakup of the global plastics market based on the end user?
8. What are the key regions in the global plastics market?
9. Who are the key players/companies in the global plastics market?



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