

Vietnam Polyethylene Import Research Report 2024-2033

<https://marketpublishers.com/r/V1B30788A824EN.html>

Date: July 2024

Pages: 80

Price: US\$ 3,600.00 (Single User License)

ID: V1B30788A824EN

Abstracts

Polyethylene (PE) is the most widely produced and used thermoplastic material, known for its excellent chemical stability, electrical insulation properties, and cold resistance. Polyethylene resin is categorized by density into high-density polyethylene (HDPE) and low-density polyethylene (LDPE).

High-density polyethylene (HDPE) features high crystallinity and a high melting point, showcasing exceptional impact resistance and chemical durability, along with high mechanical strength. It is commonly used to manufacture pipes, bottles, containers, toys, and industrial products, especially suitable for applications requiring strength and durability. Low-density polyethylene (LDPE) has lower crystallinity and a melting point, exhibiting good flexibility and transparency, with excellent processing performance. It is typically used to produce films, packaging materials, plastic bags, container lids, and insulation layers for wires and cables, suitable for products requiring softness and transparency. Globally, polyethylene is extensively applied in food packaging, agricultural films, water pipelines, household items, and automotive parts.

Key polyethylene producers in the Asia-Pacific region and globally include SABIC, ExxonMobil, Total, Sinopec, and PetroChina.

In recent years, Vietnam's manufacturing industry has developed rapidly, with significant expansion potential in the plastic industry and its downstream sectors such as construction, automotive parts manufacturing, electrical cables, textiles, and daily necessities. According to CRI, in 2023, Vietnam's plastic raw material imports amounted to 6.82 million tons and US\$ 9.76 billion. It is expected that in 2024, Vietnam's plastic product exports will reach US\$ 3.15 billion, indicating robust demand for synthetic resins in Vietnam's downstream industries and increasing market demand for synthetic resins

in Vietnam. Vietnam is highly dependent on imported polyethylene resin.

According to CRI, Vietnam's domestic capacity for plastic industry raw materials is insufficient, with about 70% of raw materials being imported, indicating high reliance on imports. In 2023, Vietnam's total polyethylene resin imports amounted to nearly US\$ 2.3 billion, with low-density polyethylene exceeding US\$ 1.4 billion and high-density polyethylene nearing US\$ 900 million. Based on CRI data, from January to May 2024, Vietnam's cumulative polyethylene resin imports have approached US\$ 1 billion, with low-density polyethylene nearing US\$ 600 million and high-density polyethylene close to US\$ 400 million, indicating continuous growth in market demand for polyethylene resin in Vietnam.

In Vietnam, with the rapid economic development and industrialization process, the demand for polyethylene continues to increase. Vietnam primarily relies on imports to meet the domestic market demand for polyethylene. Local Vietnamese enterprises and multinational companies are jointly participating in the competition in the polyethylene market, with market demand mainly concentrated in packaging materials, construction materials, and agricultural films. According to CRI, from 2021 to 2024, the primary sources of Vietnam's polyethylene imports include Singapore, South Korea, and Saudi Arabia. Major companies exporting low-density polyethylene to Vietnam include IVICT and SABIC, while key companies exporting high-density polyethylene include BOROUGE PTE LTD, etc.

In Vietnam, the main importers of polyethylene are producers, distributors, and logistics companies of plastic materials and products, primarily foreign-funded enterprises, many of which are subsidiaries of multinational corporations in Vietnam. According to CRI, key companies importing low-density polyethylene in Vietnam include STAVIAN CHEMICAL and TAN PHONG PACKING CO., LTD, while major companies importing high-density polyethylene include OPEC PLASTICS JSC.

Overall, with the growth of Vietnam's population and the continuous advancement of its manufacturing industry, the demand for polyethylene will continue to increase. CRI predicts that in the coming years, Vietnam's polyethylene imports will maintain a growth trend.

Topics covered:

The Import and Export of Polyethylene in Vietnam (2021-2024)

Total Import Volume of Polyethylene in Vietnam (2021-2024)

Total Import Value and Growth Rate of Polyethylene in Vietnam (2021-2024)

Total Import Value and Growth Rate of Polyethylene in Vietnam (January-May 2024)

Average Import Price of Polyethylene in Vietnam (2021-2024)

Top 10 Sources of Polyethylene Imports in Vietnam and Their Supply Volume

Top 10 Suppliers in the Import Market of Polyethylene in Vietnam and Their Supply Volume

Top 10 Importers of Polyethylene in Vietnam and Their Import Volume

How to Find Distributors and End Users of Polyethylene in Vietnam

How Foreign Enterprises Enter the Plastic Raw Material Market of Vietnam

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