

Vietnam Polyvinyl Chloride(PVC) Resin Import Research Report 2024-2033

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Abstracts

Polyvinyl chloride (PVC) is the third most produced synthetic plastic polymer in the world and one of the most widely used plastic raw materials. Known for its durability, chemical resistance, and versatility, PVC can be processed into both rigid and flexible forms, making it suitable for products ranging from pipes, fittings, and profiles to flexible films, sheets, and coatings.

From a production and usage perspective, PVC-based materials are essential in numerous industrial sectors, including construction, automotive manufacturing, electrical cables, medical devices, and packaging. According to CRI, major PVC producers in the Asia-Pacific region include Shin-Etsu Chemical, Mitsubishi Chemical, Formosa Plastics Corp, and LG Chem. Important global producers also include Westlake Chemical and Occidental Petroleum and INEOS Group.

In Vietnam, PVC-based materials are widely used in manufacturing industries such as construction and automotive parts manufacturing. The demand for PVC in Vietnam is driven by rapid urbanization, infrastructure development, and manufacturing growth. CRI's analysis indicates that due to limited domestic production capacity, Vietnam imports large quantities of PVC annually. Overall, PVC is a critical material in the plastic industry, which is interconnected with various other manufacturing sectors, leading to its increased usage as Vietnam's industry and economy develop.

Vietnam's manufacturing sector has seen rapid growth in recent years, with significant expansion potential in the plastic industry and its downstream sectors, such as construction, automotive parts manufacturing, electrical cables, textiles, and consumer goods. According to CRI, Vietnam currently has around 4,000 plastic enterprises, and the plastic industry is thriving, attracting many international investors. In 2023, Vietnam

imported 6.82 million tons of plastic raw materials worth US\$ 9.76 billion. The export value of Vietnamese plastic products is expected to reach US\$ 3.15 billion in 2024, indicating strong demand for synthetic resins in Vietnam's downstream industries and an increasing market demand for synthetic resins in the country.

According to CRI, Vietnam's domestic capacity for raw materials in the plastic industry is insufficient, with about 70% of raw materials being imported. In 2023, the total import value of PVC resin in Vietnam was approximately US\$ 550 million. Based on CRI data, from January to May 2024, the cumulative import value of PVC products in Vietnam reached around US\$ 300 million, indicating continuous growth in market demand.

CRI's analysis identifies the main sources of PVC resin imports to Vietnam from 2021 to 2024, including China, Taiwan, and Japan. Key companies exporting PVC to Vietnam include PT. Asahimas Chemical, Formosa Plastics Corp, IVICT, etc.

The main importers of PVC in Vietnam are both local plastic materials and products manufacturers, distributors, and logistics companies, as well as foreign-funded enterprises. Companies such as Vinacompound, JINKA Construction Material Technology, and Vietnam Risesun New Material are significant players in the market.

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

Topics covered:

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

Total Import Volume of PVC Resin in Vietnam (2021-2024)

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

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

Average Import Price of PVC Resin in Vietnam (2021-2024)

Top 10 Sources of PVC Resin Imports in Vietnam and Their Supply Volume

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

Top 10 Importers of PVC Resin in Vietnam and Their Import Volume

How to Find Distributors and End Users of PVC Resin in Vietnam

How Foreign Enterprises Enter the Plastic Raw Material Market of Vietnam

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