

Commodity Plastics - Global Market Outlook (2020-2028)

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Abstracts

According to Statistics MRC, the Global Commodity Plastics Market is accounted for \$468.30 billion in 2020 and is expected to reach \$866.79 billion by 2028 growing at a CAGR of 8.0% during the forecast period. Growing packaging industry, growing production of lightweight electric vehicles and increasing metal prices are driving the market growth. However, an increased environmental concern over plastic waste is hampering the growth of the market.

The commodity plastics refer to plastics used in large volume for regular household applications and have higher mechanical strength as compared to other substitutes therefore these plastics are not used in critical service environments. These plastics are highly suitable for packaging applications as they can be easily recycled and molded into a variety of shapes. Commodity plastics are produced in high volumes for various applications where special material properties are not needed. Commodity plastics are immune to abrasion, lighter in weight, and structurally.

Based on the end user, the packaging segment is going to have lucrative growth during the forecast as packaging is an indispensable process for preserving and transporting goods. The aim of any packaging system is to prevent or delay undesirable changes in appearance, flavor, odor, and texture. Active and intelligent packaging is a new technical tool which better controls the food from contamination and maintains its quality. Changing consumer lifestyle with rising disposable income has resulted in an increase in the importance of plastics as packaging products.

By geography, Asia Pacific is going to have high growth during the forecast period due to the growing demand for commodity plastic from the packaging and medical & pharmaceutical sector, especially in Asian countries like China, India, and Japan, is

expected to drive the market growth in the region. Moreover, economic and healthcare development in the Asia Pacific countries associated with rising investments in the construction industry are major factors that are expected to drive the demand for commodity plastic in the region over the forecast period.

Some of the key players profiled in the Commodity Plastics Market include BASF SE, Dow Inc., SABIC, DuPont de Nemours, Inc., Mitsubishi Chemicals Holdings Corporation, Eastman Chemical Company, LG Chemicals, Chevron Phillips Chemical Co., LLC, Arkema SA, Exxon Mobil Corporation, Nippon Polyurethane Industry Corp Ltd., Huntsman Corporation, Mitsui Chemicals Inc., Qatar Petroleum and Exxon Mobil.

Types Covered:

Polyethylene Terephthalate (PET)

Polyester

Acrylonitrile Butadiene Styrene (ABS)

Polypropylene (PP)

Polyvinyl Chloride (PVC)

Polyethylene (PE)

Polystyrene (PS)

Type of Plastics Covered:

Recyclable

Non Reusable or Recyclable

Reusable and Recyclable

End Users Covered:

Furniture & Decor

Textiles (Fibers and Fabrics)

Packaging

Electrical & Electronics

Medical & Pharmaceutical

Automotive & Transportation

Building & Construction

Consumer Durable Goods

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

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Strategic recommendations in key business segments based on the market estimations

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Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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