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Abstracts

Plastic packaging is currently the largest segment accounting for 26% of total plastic production. In 2015, China led the world in plastics production with over 75.6 million tons, followed by the United States with over 50.2 million tons; the remaining countries accounted for only a small proportion of global output.

Vietnam plastic industry has a large number of enterprises, with nearly 4,000 enterprises nationwide and employs 200,000 workers, most of them are in the south. More than 80% of domestic plastic enterprises are small and medium enterprises (SMEs) with limited technology level. About 85% of equipments in the industry are being imported. At present, Vietnam plastic industry is in a state of imbalance in production structure.

Vietnam plastic industry is also importing materials from abroad accounted for more than 80% of the demand for plastic materials because the country has no ability to produce and dependency will continue to cause difficulties for enterprises in the industry. Revenue from plastics industry was growing rapidly in the period of 2013 - 2016 with a CAGR of 21.1%. Plastic consumption in 2017 was estimated at xx.xx billion USD, up 5.97% over the same period in 2016. Vietnam is now in a situation of import excess when import turnover of plastic products is much larger than exports.
A favorable factor for exporters of plastic packaging is that anti-dumping duties on Vietnamese plastic packaging products in the EU have been lifted while Asian countries like China still suffer this tax rate from 8 to 30%, helping Vietnamese plastic packaging products become cheaper and more competitive in the EU market. Therefore, the export potential of Vietnam plastic packaging industry in the future is very high.

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