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Vietnam Plastic Comprehensive Report Q2/2020

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Abstracts

Entering 2020, according to VPA's forecast, the plastic industry will face many challenges because of weaker global growth, gradually tightening credit conditions and weakening USD strength. In addition, the trend of shifting to environmentally friendly plastic products is gradually becoming an essential criterion in the consumption trend of developed markets, in addition, the influence of Covid. -19 also reduces demand at major export markets such as EU and Japan. Plastic industry still depends heavily on imported raw materials, in Q1/2020, Vietnam imported 1,581 million tons of plastic raw materials, equivalent to USD 2,056 billion.

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