

Orion Market Research



Global Plastic Industry Market Share, Trends, Size, Research and Forecast 2019-2025

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Company Name: Orion Market Research Contact Person: Mr. Anurag Tiwari Email: <u>info@omrglobal.com</u> Contact no: +91 780304040 The global plastic industry market is expected to grow at a steady growth rate over the forecast period 2019-2025. Rising demand for plastics in various applications including construction, automotive, and electrical and electronics industries is fueling the market growth. Moreover, the expansion of the construction industry across emerging economies such as Brazil, China, India, and Mexico is also addressing a substantial demand for plastics, which is also augmenting the growth of the market. Further, increased foreign investment in these economies is also driving the global plastic market. However, due to rising environmental concern associated with the disposal of plastics is hampering the market growth.

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However, amid the COVID-19 outbreak, the plastic industry is soaring at a rapid pace. Single-use plastics are less likely to spread germs than frequently reused fabric carriers. Therefore, governments and regulatory bodies, including in the US states of New York and Maine, are lifting the ban on the use of single-use plastics such as retail shopping bags. Demand for other certain types of plastic-intensive is also expanding these days in various applications such as respirators and ventilators as well as personal protective equipment (PPE) for healthcare workers such as masks, gowns, and goggles.

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The report analyzes the global plastic industry on the basis of product, application, and geography. Based on the product, the market is analyzed into PE, PP, PVC, PET, polystyrene, and others. Based on the application, the market is classified into packaging, construction, electrical & electronics, automotive, medical device, and others. Packaging and medical device application segments are expected to register significant demand for plastic in the near terms due to coronavirus outbreak as the demand for single-use disposal plastics surges. Moreover, automotive application segment is expected to address substantial demand for plastic over the forecast period. Automakers are focusing to decrease gross vehicle weight to improve fuel efficiency and eventually reduce carbon emissions have promoted the use of plastics as a substitute to metals, including aluminum and steel, for the manufacturing of automotive components.

Global Plastic Industry Market Segmentation

By Product

- Polyethylene (PE)
- Polypropylene (PP)
- Polyvinyl Chloride (PVC)
- Polyethylene Terephthalate (PET)
- Polystyrene
- Others (Polyamide, ABS, PBT)

By Application

- Packaging
- Construction
- Electricals & Electronics
- Automotive
- Medical Device
- Others (Consumer Goods)

Regional Analysis

North America

- United States
- Canada

Europe

- UK
- Germany
- Italy
- Spain
- France
- Rest of Europe

Asia-Pacific

- China
- India
- Japan
- Rest of Asia-Pacific

Rest of the World

Companies Studied

- Arkema SA
- BASF SE
- Celanese Corp.
- DuPont de Nemours, Inc.
- Evonik Industries AG

- Formosa Plastics Corp.
- Lanxess AG
- LG Chem Ltd.
- Saudi Basic Industries Corp. (SABIC)
- Toray Industries, Inc.

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