

# MARKET REPORT



Commodity Plastics Market by Type (PE, PP, PVC, PS, PMMA), Application (Packaging, Consumer Goods, Construction, Automobile, Electronics, Textile, Medical & Pharmaceutical), and Region (APAC, NA, EU, MEA, and SA) - Global Forecast to 2022

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# Commodity Plastics Market by Type (PE, PP, PVC, PS, PMMA), Application (Packaging, Consumer Goods, Construction, Automobile, Electronics, Textile, Medical & Pharmaceutical), and Region (APAC, NA, EU, MEA, and SA) - Global Forecast to 2022

“Increasing demand for commodity plastics in packaging application is driving the growth of the commodity plastics market.”

The commodity plastics market was estimated at USD 359.42 billion in 2017 and is projected to reach USD 493.74 billion by 2022, at a CAGR of 6.6% during the forecast period. Commodity plastics are used in various applications such as packaging, construction, consumer goods, automotive, textiles, electronics, medical & pharmaceutical, and others. The growth of the commodity plastics market is primarily driven by their increased demand for packaging and construction applications. Commodity plastics possess excellent tensile strength and can be easily processed due to which these plastics are widely used by packaging products manufacturers. The demand for commodity plastics is increasing in the flexible and rigid packaging applications segment, owing to their affordable costs. However, various regulations on the use of plastics products are acting as a restraint to the growth of the commodity plastics market.

“Increased disposable income is generating the demand for consumer goods which is driving the demand for commodity plastics.”

Increased disposable income of the middle-class families is generating the need for consumer goods such as food containers, plastic utensils, weather-resistant clothing, indoor-outdoor carpeting, and so on. Owing to the increased disposable income, the purchasing power of the middle-class families has increased. High living standards are generating the need for consumer goods, which is further expected to drive the market for commodity plastics. These plastics are widely preferred in consumer goods applications owing to their durability, light weight, corrosion resistance, and low cost.

“Rising demand for commodity plastics in the Asia Pacific region.”

The commodity plastics market in the Asia Pacific region is projected to grow at the highest CAGR during the forecast period, in terms of both value and volume. China and India are the key markets for commodity plastics in the Asia Pacific region. The growth of the commodity plastics market in this region can be attributed to the increased demand for commodity plastics in the packaging and construction applications.

Extensive primary interviews were conducted in the process of determining and verifying the market size for several segments and subsegments gathered through secondary research.

The break-up of primary interviews is given below.

- By Company Type: Tier 1 – 71%, Tier 2 – 23%, and Others – 6%
- By Designation: C Level – 48%, Director Level – 31%, and Others – 21%
- By Region: North America – 18%, Europe – 38%, Asia Pacific – 17%, South America – 7%, and Middle East & Africa – 20%

Key companies profiled in this market research report include Dow Chemical (US), Exxon Mobil (US), BASF (Germany), Sinopec (China), SABIC (Saudi Arabia), LG Chem (South Korea), Sumitomo Chemical (Japan), LyondellBasell (Netherlands), Ineos (Switzerland), Formosa Plastics (Taiwan), and Mitsubishi Chemical (Japan).

## Research Coverage

The commodity plastics market has been segmented on the basis of type, application, and region. This report covers the commodity plastics market, in terms of value and volume, and forecasts its market size till 2022. The report also provides company profiles and competitive strategies adopted by key players in the commodity plastics market.

## Reasons to Buy the Report

The report will help market leaders/new entrants in the following ways:

1. This report segments the commodity plastics market and provides the closest approximations of revenue numbers for the overall market and its subsegments across different verticals and regions.
2. The report helps stakeholders understand the pulse of the market and provides information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders obtain an understanding of the competitive landscape of the market and gain insights to improve the position of their businesses. The competitive landscape section includes new product developments, expansions, agreements, contracts, partnerships, acquisitions, and joint ventures.

## Additional Details

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