

Plastic Films Market Estimated to Reach a Market Size of USD 146,813.87 Million by 2023

Plastic Films Market by Technology (Biodegradable Films), Type (LLDPE, LDPE), End User Industry (Packaging, Consumer Goods) and Region - Forecast to 2023

PUNE, MAHARASHTRA, INDIA, June 2, 2017 /EINPresswire.com/ -- Synopsis of Plastic Films Market

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Market Overview: APAC Region to Dominate the Plastic Films Market

The [Global Plastic Films Market](#) is expected to witness a significant growth of USD ~ 146,813.87 million by 2023 with CAGR of ~5.4% between 2016 and 2023.



Key Players in market are Bemis Company, Inc. (U.S.), Amcor Limited (Australia), Jindal Poly Films Ltd. (India), Sealed Air Corporation (U.S.), E. I. du Pont de Nemours and Company (US)”

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APAC is expected to have the highest growth among all the other regions in the forecast period. APAC is expected to witness an increase in demand for plastic stretch and shrink films from the packaging and manufacturing industries. The region is perceiving an evolution from rigid packaging to flexible packaging. China is the leading country for plastic film market in APAC, followed by India. However, there is also a huge demand for agriculture plastic films in APAC because of the occurrence of highly cultivated areas, including India, Myanmar, and Vietnam.

Major agricultural film customers are spread across the whole farm produce value chain, from crop growers to processors and retailers from the agricultural and horticultural sectors. The global plastic films market by polyethylene was valued approx. US\$ 69.0 billion in 2016. The polyethylene segment is forecast to experience the moderate growth during the forecast period. Consumers are demanding various types of packaging, and with the increased consumption of food & beverage products, household care products, and demand for plastic as a packaging material is driving the global polyethylene film market. Polyethylene plastic films is used in the production of different types of plastics bags & films, which are further used in consumer and industrial purposes. It is used for packaging food and non-food items such as personal care and healthcare products because they are high stretchy and is flexible due to this characteristics, polyethylene is considered to be an ideal material for the packaging industry particularly, in APAC region.

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Key Players:

Major players having presence in the Global Plastic Films Market include:

- Bemis Company, Inc. (U.S.)
- Amcor Limited (Australia)
- Hindal Poly Films Ltd. (India)
- Sealed Air Corporation (U.S.)
- E. I. du Pont de Nemours and Company (US)
- Garware Polyester Company (India)
- Vibac Group S.p.a. (US)
- Toray Industries Inc. (Japan)
- Polyplex Corporation Limited (India)
- Inteplast Group (US)

Market Segments Analysis:

On the basis of region plastic film market is segmented into North America, Europe, APAC, Latin America, and Middle East & Africa. APAC region plastic films market is expected to see strong growth during the forecast period primarily due to increasing in demand of packaging industry in countries such as China, India, Japan, and Indonesia.

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On the other hand North America holds the second position in global plastic films market. North America polyvinyl chloride films market is expected to reach USD 3.0 billion by 2023, the regional polyvinyl chloride films market is characterized by increasing regulatory & legislative intervention particularly in the U.S. and Canada for food packaging applications. US demand for biodegradable plastic will grow 16% annually through 2016. Favorable regulatory environment in Mexico compared to the U.S. & Canada is expected to develop the regional industry over the forecast period.

Furthermore, Europe region third position in global plastic films market. In this region including the countries Germany, Italy and UK increasing demand from packaging and agriculture industry are the major drivers for plastic films. Europe has biggest market demand of plastic film from various end-user industries such as packaging, consumer goods, construction, pharmaceutical, electrical, and others (agriculture, household). Latin America, and the Middle East and Africa regions accounted for smaller shares in the global plastic film market in 2016. The Rest of the World is expected to show potential growth for the plastic film market in the forecasted period.

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In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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