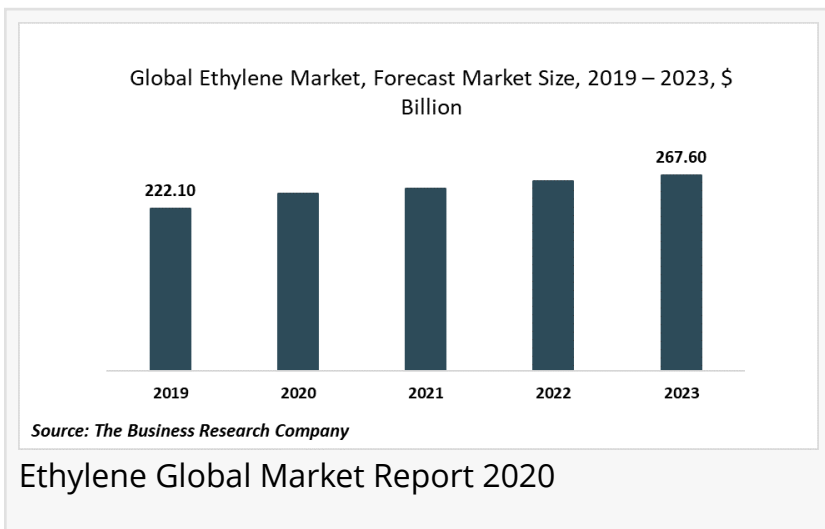


Companies In The Ethylene Market Are Investing To Develop Environmentally Friendly Plastics

The Business Research Company's Global Ethylene Market Report 2020

LONDON, GREATER LONDON, UK, October 21, 2020 /EINPresswire.com/ -- The ethylene producing companies are investing in ways to develop bio-based green polyethylene compound. These plastics are easy to produce, consumes less energy, and offer the same versatility of chemically synthesized plastic. Following the trend, in 2018, Braskem, a Brazil based bio polymer producer, partnered with LEGO Group, a Danish toy production company, to supply its l'm greenT polyethylene. l'm greenT polyethylene is a plastic made from sugarcane which is 100% recyclable and contributes to the reduction of greenhouse gases.



The [global ethylene market size](#) reached a value of nearly \$222.1 billion in 2019, having grown at a compound annual growth rate (CAGR) of 5.25% since 2015, and is expected to grow at a CAGR of 4.77% to nearly \$267.6 billion by 2023.

During the historic period, increased demand for polythene products contributed to the ethylene market's growth. Ethylene is mainly used in polyethylene products such as low-density polyethylene (LDPE), high density polyethylene (HDPE) and linear low-density polyethylene (LLDPE). The polyethylene market has grown substantially due to the increased demand for plastic across the globe. The high penetration of plastics in electronic products and lightweight products in vehicles has increased the consumption of plastics. According to National Geographic, 40% of the plastic produced every year is single-use plastics. Production of plastic increased exponentially to 448 million tons by 2015 from 2.3 million tons in 1950, and this number is estimated to double by 2050. These factors that have driven the adoption of polyethylene, impacted the global ethylene market growth.

[The ethylene market share](#) consists of sales of ethylene and its related services. Ethylene is an

acyclic hydrocarbon, used in the manufacture of polymers such as polyethylene (PE), polyethylene terephthalate (PET), polyvinyl chloride (PVC) and polystyrene (PS), as well as fibres and other organic chemicals.

The global ethylene market segmentation by feedstock includes naphtha, ethane, propane, butane, and others. By end-use industry, the market is segmented into packaging, automotive, construction, agrochemical, and textile. By application, it is segmented into polyethylene, ethylene oxide, ethylene benzene, ethylene dichloride, vinyl acetate, and alpha olefins.

Stringent government regulations related to the production and use of ethylene restrains the growth of the ethylene market. Ethylene is combustible and carcinogenic in nature, making it dangerous to its environment. It is highly explosive and can cause light-headedness, dizziness, and unconsciousness when exposed. Several countries are implementing legislations for environment protection, which will put pressure on the companies involved in the production of ethylene. For instance, in January 2020, a group of 364 environmental and other non-governmental organizations filed a petition with the U.S. Environmental Protection Agency (EPA) to revise standards applicable to petro-plastics production facilities. The petition requests the EPA to impose unprecedented controls on such facilities. Moreover, globally, governments are banning single-use plastics to curb plastic waste. For instance, in January 2020, China announced its plans to ban single-use plastics and promote recycling and green packaging. The restrictions laid on production would hamper the growth of the ethylene market.

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