

# The Plastic Materials And Resins Market Is Driven By New Developments In The Packaging Industry

*The Business Research Company's Plastic Material And Resins Global Market Report 2021: COVID-19 Impact And Recovery To 2030*

LONDON, GREATER LONDON, UK, June 22, 2021 /EINPresswire.com/ -- New developments in the packaging industry, such as CO2RE foaming technology, big data, IoT integration, that are expected to drive the market going forward. Convenience features, such as resalable packs, easy-opening,

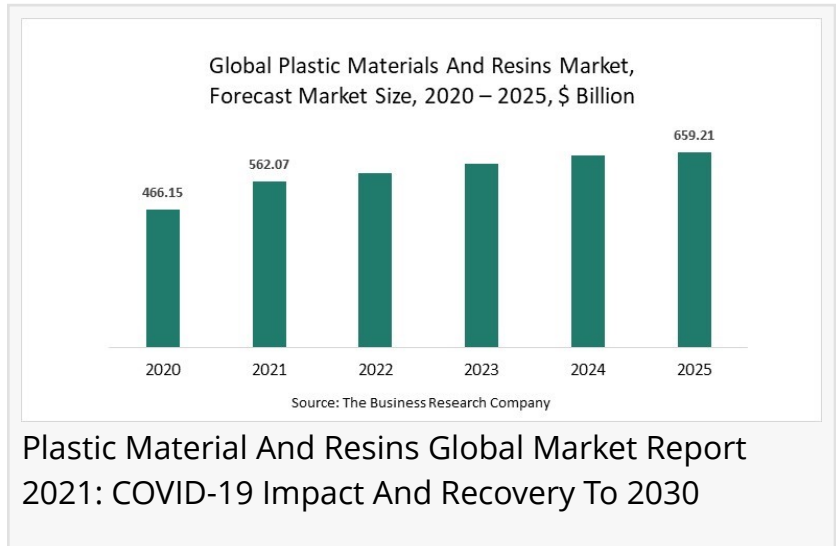
stand-up pouches and smaller pack sizes for single-servings are being introduced and more promotional packs and brand extensions are being developed to ensure customer loyalty. Similarly, recent development of bio-degradable plastics which degrade naturally from the actions of microorganism such as bacteria, algae and fungi is gaining traction. These developments in packaging will increase the consumption of plastics and this will drive the market growth.

The plastic materials and resins market consists of the sales of plastic materials and resins by entities (organizations, sole traders or partnerships) that manufacture plastic materials, resins, and nonvulcanizable thermoplastic elastomers, and mix and blend resins on a custom basis and/or manufacture noncustomized synthetic resins.

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The global plastic material and resin market size is expected to grow from \$466.15 billion in 2020 to \$562.07 billion in 2021 at a compound annual growth rate (CAGR) of 20.6%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing,



remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$659.21 billion in 2025 at a CAGR of 4%.

Asia Pacific is the largest region in the global plastic material and resins market, accounting for 52% of the market in 2020. North America is the second largest region accounting for 20% of the global market. Africa is the smallest region in the plastic resins market.

Major players covered in the [plastics material and resins industry](#) are LyondellBasell Industries, Dow Chemical Company, BASF SE, Bayer Material Science, Total SA.

TBRC's plastic material and resins market report is segmented by type into polypropylene-plastic material and resins, high-density polyethylene, poly-vinyl chloride, polyethylene terephthalate, polyurethane, low-density polyethylene, polystyrene-plastic material and resins, other plastic material and resins and by end-user industry into chemical industry, coating & printing industry, electronics industry, food & pharmaceutical industry, others

[Plastic Material And Resins Global Market Report 2021: COVID-19 Impact And Recovery To 2030](#) is one of a series of new reports from The Business Research Company that provides plastic materials and resins market overview, forecast plastic materials and resins market size and growth for the whole market, plastic materials and resins market segments, and geographies, plastic materials and resins market trends, plastic materials and resins market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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