

Plastics Market Revenue Size, Trends and Factors, Regional Share Analysis & Forecast Till 2027

The global plastics market is forecast to reach USD 776.68 Billion by 2027, according to a new report by Reports and Data.

NEW YORK CITY, NY, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- Reports and Data has recently added a new report titled "Global [Plastics Market](#) Research Report 2021" to its

ever expanding repository which offers a comprehensive overview of the Plastics market including current and emerging trends, consumer behavior patterns, competitor strategies, brand promotions and product launches, among others.

The term plastic, derived from "plastikos", refers to plasticity or malleability of a material during manufacture that allows it to be pressed, cast, or extruded into different shapes like fibers, bottles, tubes, and films, among others. There are various kinds of plastics, but it can be primarily classified into two polymer groups- Thermoplastics and Thermosets. Thermoplastics are those polymers that soften on heating and hardens on cooling. In the case of Thermosets, it never softens after it is molded. The continuously growing demand for light-weight vehicles is one of the mentionable factors supporting the market growth. High-performance plastics can provide significant mechanical strength along with minimizing the overall weight. Furthermore, elevated awareness about adverse environmental impact associated with the use of plastics and the development of biodegradable plastics, are opening new avenues for the market players. In context to region, North America can be seen to occupy a prominent market share. The market share held by the region is associated with a well-established digital food ordering culture and continuously expanding automotive industry.

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Key participants include:

SABIC, BASF SE, Evonik Group, DowDuPont, Arkema, Sumitomo Chemicals, Eastman Chemical



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Company, Celanese Corporation, Chevron Phillips Chemical Co. LLC and Lotte Chemical Corporation.

Further key findings from the report suggest

In context to Product Type, the Polyethylene segment generated the highest revenue of USD 98.63 Billion in the year 2018. The extensive use of polyethylene in various products like bottles, due to its properties like dimensional stability, and enhanced mechanical properties, contributes to the revenue generated by this segment.

In context to Application, the Sheet & Film segment is projected to witness the fastest growth rate of 4.7% during the forecast period. The growth rate of the segment has been the result of the expansion of the automobile industry and the electronics industry, wherein it is mostly required in the form of sheets & films.

In context to End-user, the Packaging segment held the largest market share of 31.0% in 2018. Traits of plastics like significant water resistance, and flexibility, makes it an ideal choice as packaging material, contributing to the market share held by the segment.

In regards to the region, Europe held 22.0% of the market in 2018. Advancements in the automobile industry, and electronics sector, along with the continuously growing healthcare sector, contributes to the market share held by Europe.

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For the purpose of this report, Reports and Data have segmented the global Plastics market according to Product Type, Degradability, End-user, Application, and Region:
Product Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

Polypropylene

Polyethylene

Polyvinyl chloride

Polyurethane

Polystyrene

Polyethylene terephthalate

Acrylonitrile butadiene styrene

Polyphenylene oxide

Polybutylene terephthalate

Liquid crystal polymers

Epoxy polymers

Polycarbonate

PEEK

Polyamide

PPSU

Polysulfone

Others

Degradability Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

Non-biodegradable conventional plastics

Biodegradable plastics

End-user Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

Construction

Packaging

Automotive

Electrical & electronics

Agriculture

Medical devices

Consumer goods

Furniture & bedding

Others

Application Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

Food packaging

Bottled water

Carbonated soft drinks

Other Product Type of drinks

Non-Food packaging

Sheet & Film

Others

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Regional Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2027)

North America

Europe

Asia Pacific

MEA

Latin America

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Isononyl Acrylate Market: <https://www.reportsanddata.com/report-detail/isononyl-acrylate-market>

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