

Plastic Resins Market Analysis, Share to Reach USD 588.02 Billion in 2028

Rising demand for plastic resins in healthcare sector and growing construction activities are key factors driving market revenue growth

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-- The global [plastic resins market size](#)
is expected to reach USD 588.02 Billion
in 2028 and register a revenue CAGR of

4.3% during the forecast period, according to a latest report by Reports and Data. Market revenue growth is primarily driven by rising demand for plastic resins in the healthcare sector, owing to rising demand for plastics in various end-use industries such as packaging, electrical & electronics, automotive, construction, furniture & bedding, and consumer goods, among others. In addition, lockdown imposed during pandemic has created higher demand for PPE, protective barriers, medical supplies, and packaging for other pharmaceuticals, which is further fueling demand for plastic resins. The healthcare sector is choosing plastic resins for production of different medical supplies, owing to disposability, safety, and cost-effectiveness.

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Plastic resins are widely utilized in the pharmaceutical industry for production of pharmaceutical containers, closures, caps, and other items. Other applications of plastic resins in the pharmaceutical industry include catheters, urine & ostomy products, containers used for blood & blood components, heart-lung bypass sets, blister & dosage packs, and vitamin packaging. These factors are set to drive revenue growth of the market during the forecast period.

Rising investments in infrastructure and housing is boosting demand for plastic resins in the construction industry. Plastic resins provide essential inputs to products such as insulation, piping, roofing, windows, and house wrap. These resins are capable of saving energy in both residential and non-residential building & construction activities. Besides, high demand for Post-consumer Recycled (PCR) resins made from recycled plastic is expected to boost advancement of plastic resins. Manufacturers nowadays are developing similar high-quality products that would not affect the environment at a lesser cost. Plastic resins can meet necessary functional &



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regulatory requirements and offer a more sustainable source for making packaging films, containers, sheets and many other products.

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Some Key Highlights in the Report

In February 2020, Saudi Basic Industries Corporation (SABIC) launched new LNP ELCRES CRX polycarbonate copolymers. These can prevent stress cracking in devices when exposed to aggressive disinfectants used in healthcare. The new LNP ELCRES CRX polycarbonate copolymers act as an efficient alternative to conventional resins. The latter used to experience challenges during repeated cleanings with aggressive disinfectants. These new products would help avoid premature replacement and enable longer device life. This LNP ELCRES CRX resin portfolio offers specialized properties, along with chemical resistance and impact strength.

Crystalline segment is expected to account for largest market share over the forecast period. Increasing usage of polyethylene resins in the packaging industry is expected to drive revenue growth of this segment. Polyethylene resins have robust chemical and steam or moisture resistance, as well as high degree of flexibility. These are mainly used in the packaging of laminates & films, cable insulation, containers, coatings, molds, toys, lining, and pipes & tubes.

Packaging segment is expected to register considerably high revenue CAGR over the forecast period. Durability, toughness, flexibility, impact resistance, great moisture & gas barrier properties, and excellent clarity are some properties of different types of plastic resins. These factors are driving demand for plastic resins in the packaging industry.

The plastic resins market in Asia Pacific is register fastest revenue CAGR over the forecast period. Presence of many manufacturers of plastic resins and rising number of plants, expansion of production capacities are expected to drive market revenue growth in this region.

Companies profiled in the global market report include BASF SE, Saudi Basic Industries Corporation (SABIC), Dow Inc., Evonik Industries AG, Sumitomo Chemical, Arkema S.A., Celanese Corporation, Eastman Chemical Company, Chevron Phillips Chemical Company, LLC, and Covestro AG.

To Identify The Key Trends In The Industry, Research Study At:
<https://www.reportsanddata.com/report-detail/plastic-resins-market>

For the purpose of this report, Reports and Data has segmented the global plastic resins market on the basis of product, application, and region:

Product Outlook (Revenue, USD Billion; 2018-2028)
Engineering Plastic

Polycarbonate (PC)
Nylon
Polybutylene Terephthalate (PBT)
Polyamide
Crystalline
Polyethylene
Polypropylene
Epoxy
Non-crystalline
Polystyrene (PS)
Polyvinyl Chloride (PVC)
Polymethyl Methacrylate (PMMA)
Acrylonitrile Butadiene Styrene (ABS)
Super Engineering Plastic
Polyether Ether Ketone (PEEK)
Polyphenylene Sulfide (PPS)
Liquid Crystal Polymer (LCP)

Application Outlook (Revenue, USD Billion; 2018-2028)

Packaging
Electrical & Electronics
Automotive
Construction
Furniture & Bedding
Consumer Goods
Others

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Regional Outlook (Revenue, USD Billion; 2018-2028)

North America
Europe
Asia Pacific
Latin America
MEA

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