

Packaging Resins Market Expected to Grow at a CAGR of 7.50% - Exclusive Report by Reports and Data

The increase in the end-use industry in the emerging nations and growth in alternate lifestyles are propelling the market for packaging resins

NEW YORK CITY, NY, UNITED STATES, May 4, 2022 /EINPresswire.com/ -- Reports and Data's latest market analysis report, titled '[Global Packaging Resins Market](#) – Forecast to 2028,'

provides the reader with a holistic view of the Packaging Resins industry. Our market experts have offered in-depth information on the key segments and sub-segments of the industry in this report. Besides highlighting the key market dynamics such as market revenue growth drivers, restraints, trends, opportunities, supply & demand ratios, shifting consumer tastes & preferences, changing production & consumption patterns, and technological innovations, the report discusses some of the major challenges to industry growth, including stringent or unfavorable government regulations and policies and imminent threats and risks. The market projections included in the Packaging Resins industry report are based on present and historical market data. The report is inclusive of quantitative and qualitative market insights and elaborates on the industry's annual sales, regional outlook, key industry statistics, and product type & application ranges.

According to the market research team at Reports and Data, the global materials & chemicals market is estimated to reach a staggering market size of USD 410.77 Billion in 2028 from USD 229.57 Billion in 2020, registering a robust CAGR of 7.50% during the forecast period. The global materials & chemicals industry is expected to register a massive revenue growth rate over the forecast period, owing to factors such as rapid industrialization worldwide, increasing use of raw materials and chemicals in the buildings & construction, food & beverage, agriculture, pharmaceutical, and textile industries, and rising demand for essential consumer goods including packaged food & beverage products, beauty, and personal care products, and home hygiene products. Increasing industrial applications of specialty chemicals, as well as high-performance organic agrochemicals, a rise in government investments in the materials & chemicals sector, growing environmental awareness among people, and rising demand for eco-



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friendly and environmentally sustainable raw materials and chemicals, are other key factors expected to boost industry revenue growth.

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The food and beverage sector is fueling the demand for packaging resins market along with consumer goods. The lucrative opportunity provided by the healthcare industry is also boosting market demand. Increasing applications in the healthcare industry are also fueling the packaging resins market. Furthermore, various properties of packaging resins, such as their resistance to continuously changing weather conditions are another factor that will propel the market.

Factors affecting the growth of the market are the change in consumer behavior patterns and growth in the processed food industry. The demand for lightweight packaging, owing to a busy lifestyle, and fast and convenient food, has increased over the past years.

The robust growth of several end-use industries is boosting the market demand for packaging resins in the Asia Pacific region. Rapid economic growth and the increase in the standard of living of the middle-class population in India and China have increased the consumerism of FMCG products and food and beverage. Asia Pacific is forecasted to grow with a CAGR of 8.2% during the forecast period.

Key participants include Sinopec Corporation, SABIC, Petrochina Ltd., Borealis AG, Dowdupont Inc., M&G Chemicals, Indorama Ventures Public Company Ltd., Braskem S.A., Far Eastern New Century Corporation, and Jiangsu Sanfangxiang Group Co., Ltd, among others.

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Further key findings from the report suggest

Adhesive Resins held a market share of 37.2% in the year 2018. This type of resin shows high resistance to light and weathering meanwhile swelling very little in water. It also offers reduced flexibility and high saponification resistance. Adhesive resin is also used to enhance retention of both compomers and composites to tooth structure which helps in preventing bacterial microleakage.

Food and Beverage are forecasted to hold a market share of 27.3% in the year 2026. Plastic packaging of food and beverage products lowers the possibility of product contamination and also helps protect products from moisture, light, gas, and temperature.

Low-density polyethylene (LDPE) is one of the products of packaging resins that dominates the market with a 21.9% market share in the year 2018. The polymer is formed by a wide variety of thermoplastic processing methods and is used in cost-effective and moisture-resistant applications. High thermal expansion, poor weathering resistance, and the flammable nature of

the packaging resin market are limiting the product's growth.

North America held a market share of 22.6% in the year 2018. The Discovery of Shale Gas in the U.S. has pushed down the price of natural gas and has also increased the availability of Natural-gas Liquids (NGLs), including ethane. This is reshaping the country's petrochemical competitiveness and ultimately, the competitiveness of plastic resins in the global platform.

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For the purpose of this report, Reports and Data have been segmented into the global Packaging Resins market on the basis of type, product, application, and region:

Type Outlook

Adhesive Resins

Barrier Resins

Modifier Resins

Application Outlook

Food and Beverage

Healthcare

Consumer Goods

Industrial

Others

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