

Commodity Plastics Market Demand 2030 - Rising Preference For Flexible Packaging Is A Key Factor Driving Revenue Growth

The growing usage of plastics in the packaging industry is fueling demand for commodity plastics, which is driving revenue growth of the market

NEW YORK CITY, NEW YORK, USA, June 21, 2022 /EINPresswire.com/ -- A novel report on global [Commodity Plastics Market](#) has been recently published by Reports and Data that provides a

comprehensive overview of the Commodity Plastics industry with current and emerging market trends. The report aims at providing precise market information such as market trends, market size, market revenue growth, drivers, restraints, growth opportunities to the viewers, investors. The report also sheds light on top companies in the global Commodity Plastics market along with market segmentations such as product type, application and regional bifurcation.

The global Commodity Plastics Market size is expected to reach USD 812.89 Billion in 2030 and register a CAGR of 6.1% over the forecast period, according to the latest report by Reports and Data. Key factors such as increasing demand for consumer goods and growing use of commodity plastics in medical devices are driving market revenue growth. Commodity plastics or commodity polymers is a type of plastic produced in high quantities for different applications which do not require any special material property.

Commodity plastics, also known as commodity polymers, are a type of plastic produced at high volumes for various applications such as packaging, household products, and others. These plastics are relatively inexpensive and have low electrical conductivity, density, and toughness. Commodity plastics can be recycled and easily molded into different shapes such as food containers, bottles, and others. These plastics are poor in electrical conductivity, density, and hardness and are affordable.

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Key Players:



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Major players in the market report include Exxon Mobil, LG Chem, Sumitomo Chemical, The Dow Chemical Company, Saudi Basic Industries Corporation (SABIC), BASF SE, LyondellBasell, Sinopec, Formosa Plastics, and Mitsubishi Chemical.

Market Overview:

The packaging industry plays an important role, adding value to various manufacturing sectors including pharma, FMCG, agriculture, and retail industries. It is considered as one of the fastest growing industries due to growth in e-commerce industry, especially during Covid 19 pandemic. Containment, communication, protection, and utility are the four major functions of packaging that are intended to maximise sales and profits while reducing losses and wastage, and they are all critical for improving the consumer and overall brand experience. Packaging is today seen as a vital link between consumers and brands, allowing them to convey successfully that hygiene is upheld, safety is prioritized, and service or product quality is not compromised.

Competitive Landscape:

The global Commodity Plastics market research report provides a competitive strategy analysis portfolio to provide a better understanding of the competitive landscape. The report further discusses in depth the business strategies undertaken by key manufacturers on mergers and acquisitions, joint ventures, and collaborations. It sheds light on the companies holding largest market share in terms of revenue in the global Commodity Plastics market.

Some Key Highlights from the Report:

- In August 2021, Krehalon launched a range of recyclable, high barrier flexible films, KreCycle. This range includes polyester (PET), polypropylene (PP), and polyethylene (PE)-based products that are used in the packaging of red meat, poultry, processed meat, seafood, and hard cheese.
- PE segment accounted for largest revenue share in the global market in 2020. This can be attributed to increasing preference for PE in packaging applications due to its various advantages such as cost-effectiveness, toughness, transparency, and chemical resistance properties.

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Market Segmentation:

For the purpose of this report, Reports and Data has segmented commodity plastics market based on type, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019-2030)

- PE
- PET
- BP
- BVC
- ABS
- PS
- PMMA

End-Use Outlook (Revenue, USD Billion; 2019-2030)

- Packaging
- Construction
- Consumer Goods
- Automotive
- Electronics
- Textiles
- Medical & Pharmaceutical
- Others

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Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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