

Polypropylene Market Price, Size, Demand, Industry Share, Global Analysis, Forecast 2021-2026

Global Polypropylene Market To Be Driven by The Growing Use In Application Industries In the Forecast Period Of 2021-2026

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Polypropylene Market Price](#) Report and Forecast 2021-2026', gives an in-depth analysis of the global polypropylene market, assessing the market based on its segments like application and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Historical Market Size (2020): 75.1 Million Metric Tons

Forecast CAGR (2021-2026): 4%

Forecast Market Size (2026): 2 Million Metric Tons

Polypropylene is used in industrial and household textile by turning it into fibres. Polypropylene has high demand in the construction and automotive market. Biaxially oriented polypropylene is a variety of polypropylene that offers its usage in the packaging in numerous applications. Thus,

manufacturing countries like China, India, and Brazil has a huge opportunity for polypropylene which will reduce the extra expenditure to procure packaging material at a high cost.

Growing electronics demand, which leads to increased packaging material consumption, rising preference for and consumption of lightweight materials, global end-use industry growth, and increased use of polypropylene (PP) in the automotive sector to manufacture lightweight vehicles for increased fuel efficiency are some of the major factors that will likely boost the polypropylene market's growth.

Industry Definition and Major Segments

Polypropylene is a thermoplastic substance used in the production of moulded goods and fibres. It has a transparent appearance and is mechanically and chemically resistant. Excellent rigidity, adaptability, and lightweight features are major patterns and factors that confidently promote the sector.

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The significant applications of the market are further divided into:

Injection Moulding

Fibre

Film

Other Extrusion

Blow Moulding

Extrusion Coating

Others

On the basis of region, the industry is divided into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Market Trends

With rising industrialisation, greater consumption of plastic materials from key developing applications is seen as an opportunity for demand growth. One of the primary drivers for the polypropylene industry is the growing demand for electric and hybrid electric vehicles in the automotive sector.

The global market is also growing due to the increased use of packaging in the food and beverage industry. Because of the advent of emerging markets, technological advancements, rising levels of disposable income, and improvements in consumer lifestyles, the global polypropylene sector is growing. The market is also expanding as a result of the advancements in rigid and flexible packaging materials and an increase in the number of PP production plants in the region.

Key Market Players

The major players in the market are LyondellBasell Industries Holdings B.V., China Petroleum & Chemical Corporation (Sinopec Corp.), PetroChina Company Limited, Braskem, SABIC, TOTAL Polymers, Reliance Industries Limited, Exxon Mobil Corporation, and Formosa Plastics Corporation, among others.

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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