

# Plastic Market Size, Share, Price, Trend, Growth, Analysis, Key Players Report, Forecast 2021-2026

*Global Plastic Market to be Driven by the Substitution of Metal Such as Aluminium and Iron with Plastics, in the Forecast Period of 2021-2026*

30 NORTH GOULD STREET, WYOMING, UNITED STATES, September 5, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Plastic Market Size](#) Report and Forecast 2021-2026', gives an in-depth analysis of the global plastic market, assessing the market based on its segments like products, applications, end use, 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): USD 580 Billion

Forecast CAGR (2021-2026): 3.5%

Forecast Market Size (2026): USD 713 Billion

The plastics sector is being fueled by increased production activities in numerous industries such

as building, transportation, and textile, among others, as a result of the growing population. Furthermore, plastics are being employed as a metal substitute in the vehicle industry to improve fuel efficiency and promote green energy, which is assisting market expansion.

Increased building activity in emerging markets such as India, China, and Brazil, owing to population growth and fast urbanisation, is fueling plastic market expansion. Plastics are utilised in a variety of construction applications, including décor, flooring, and waterproofing, to name a few. Plastic is long-lasting, cost-effective, safe, energy-efficient, and recyclable, all of which contribute to the industry's success.

Furthermore, because of their durability and cost-effectiveness, plastics are ideal for use in the packaging business. Plastic industry innovations are boosting demand in industries such as food and beverage, health and pharmaceuticals, and cosmetics, among others. In the food and beverage business, modified environment packaging preserves food freshness and improves shelf life, while in the cosmetics business, plastic offers lightweight, durable, and attractive packaging solutions; these advancements are considerably supporting market expansion. Furthermore, the various varieties of plastics and their distinct features ensure that they are used in consumer goods, boosting the market growth.

### Industry Definition and Major Segments

Plastics are made up of a variety of synthetic and semi-synthetic components that all contain carbon and hydrogen. The chemical and physical qualities of the polymer used to make plastics are affected by additives such as colourants, stabilisers, and fillers. They're employed in a variety of industries and applications, including construction, textiles, healthcare, transportation, and electronics, to name a few.

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On the basis of products of plastic, the market is bifurcated as:

- Polyethylene (PE)
- Polypropylene (PP)
- Polyurethane (PU)
- Polyvinyl chloride (PVC)
- Polyethylene terephthalate (PET)
- Polystyrene (PS)
- Acrylonitrile Butadiene Styrene (ABS)
- Polybutylene Terephthalate (PBT)
- Polycarbonate (PC)
- Others

Based on application, the market is classified into:

- Injection Moulding
- Blow Moulding
- Roto Moulding
- Compression Moulding
- Casting
- Thermoforming
- Extrusion
- Calendering
- Others

On the basis of end use, the market is segmented into:

- Packaging
- Construction
- Electrical and Electronics
- Automotive
- Medical Devices
- Agriculture
- Furniture and Bedding
- Consumer Goods
- Utility
- Others

On the basis of region, the market is classified into:

- North America
- Europe
- The Asia Pacific
- Latin America
- The Middle East and Africa

## Market Trends

Plastics are replacing metals such as aluminium and iron, allowing the market to expand. Due to their high strength, excellent flexibility, and consistent reliability while lowering costs by 20-25 percent, advanced and cost-effective plastics are rapidly being used in many types of industries, assisting market expansion. Plastic with greater physical and chemical qualities than metal can also be manufactured using specialised design processes, which is likely to help the sector grow even further. Plastics are employed in several transportation operations, including glazing, partitions, light diffusers, and headliners, because they are incredibly lightweight, improving fuel economy and thereby stimulating market growth.

Furthermore, the coronavirus pandemic is fueling the expansion of the plastic industry by increasing demand for medical personal protective equipment. Masks, face shields, gowns, goggles, gloves, and overalls, among other items, are in high demand, propelling the industry to new heights. Excessive usage of plastics has resulted in a global build-up of plastic garbage, which could stymie the plastic industry's growth. However, the market is growing because of different developments and evolutions in the sector to promote sustainability and recyclability.

The use of plastics in road building has several benefits, including reduced building time and low maintenance; the introduction of plastic roads as a means of increasing sustainability is moving the sector forward. The rising usage of recyclable plastics in cosmetics packaging is fueling the market's expansion.

### Key Market Players

The major players in the market are Basf Se, Evonik Industries AG, Sumitomo Chemical Co. Ltd., Lyondellbasell Industries Holdings B.V., Eastman Chemical Company and 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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