

Polyolefin Market is projected to achieve a CAGR of 4.87% to reach US\$300.985 billion by 2029

The polyolefins market is anticipated to grow at a CAGR of 4.87% from US\$215.709 billion in 2022 to US\$300.985 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [polyolefins market](#) is projected to grow at a CAGR of 4.87% between 2022 and 2029 to reach US\$300.985 billion by 2029.

The key growth drivers to propel the polyolefin market during the forecasted period are:

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- The growing demand of the packaging industry across the globe for their application across different industry verticals is driving the polyolefin market growth. The growth in demand for plastic and polythene packaging for the packaged food and beverage industry coupled with the lightweight and strong material used in making these packaging is expected to propel growth in the polyolefin market over the forecast period.

- Moreover, the demand for polyolefin products across

different industry verticals is due to its features like strong and flexible material coupled with high safety standards and lightweight materials. These materials are useful in different industry verticals such as for several medical or healthcare packaging and automotive industry applications. Therefore, the growth in these end-user industries is predicted to fuel the demand for polyolefins in the market.

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The polyolefin market, by type, is divided into three types- [LDPE](#), LLDPE, and [HDPE](#). For instance, LDPE also known as low-density polyethylene has high flexibility for the end-user needs and also

transparency that can be applied in different use cases by the end-user. Hence, this wide range of varieties in polyolefin types is expected to fuel the market.

The polyolefin market, by application, is divided into three types- film & sheets, blow molding, and injection molding. Each end-user of the polyolefin product has a use case or application for its products and caters to their needs accordingly. Film & sheets that are made out of polyolefin products such as polyethylene can be used in different end-user use cases such as the automotive industry or packaging industry due to their features of enhanced flexibility and strong material which in turn drives the demand for polyolefin market.

The growth is projected to be prominent in the Asia Pacific region for the polyolefin market during the forecasted period. This region's demand for packaging and other polyolefin products has grown significantly over the years due to the rapid growth in industrialization and urbanization in the region across different countries.

The growth in manufacturing units in the region with countries like China and India are growing in economies and GDP significantly which is further raising the demand for polyolefins products like polyethylene in the Asia Pacific region for packaging products produced in the manufacturing units. These factors have contributed significantly to fueling the polyolefins market in the Asia Pacific region significantly.

Several key market players for the polyolefin market have been included in this research, such as Reliance Industries Limited, Braskem, The DOW Chemical Company, Sinopec Catalyst CO., LTD (China Petroleum & Chemical Corporation), SCG Chemicals Co., Ltd, SABIC, Borealis AG, Exxon Mobil Corporation, and INEOS.

The market analytics report segments the polyolefin market using the following criteria:

- By Type
 - o LDPE
 - o LLDPE
 - o HDPE
 - o Others
- By Application
 - o Film and Sheets
 - o Blow Molding
 - o Injection Molding
 - o Others
- By Geography

o North America

- USA
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Mentioned:

- Exxon Mobil Corporation
- Braskem

- The DOW Chemical Company
- Sinopec Catalyst CO., LTD (China Petroleum & Chemical Corporation)
- SABIC
- INEOS
- Borealis AG
- Reliance Industries Limited
- SCG Chemicals Co., Ltd

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