

Virgin Resin Market Pathways Leading Trends and Predictions for 2031

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/EINPresswire.com/ -- Allied Market Research's latest report, [Virgin Resin Market](#) by Resin Type and Application: Global Opportunity Analysis and Industry Forecast, 2021-2031, reveals that the global virgin resin market generated \$375.7 billion in 2021. It is expected to reach \$528.9 billion by 2031, growing at a CAGR of 3.5% from 2022 to 2031.



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Market Dynamics

Growth Drivers:

- Hygiene Awareness: Rising awareness of hygiene-related activities is boosting demand for virgin resins.
- Substitute for Metals: Virgin resins are increasingly replacing metals in sectors such as building & construction, automotive, and electronics due to their beneficial properties.
- Material Benefits: Properties such as corrosion resistance, flexibility, and superior adhesion make virgin resins highly desirable.

Market Constraints:

- Raw Material Price Fluctuations: Volatility in raw material prices can impede market growth.

Opportunities:

- Infrastructure Investments: Increased investments in infrastructure in the U.S., China, Japan, Mexico, and India are anticipated to create new market opportunities.

Market Segmentation

By Resin Type:

- Polyethylene: Dominated the market in 2021 with nearly one-third market share. It remains the most significant plastic type globally.

- Polypropylene: Expected to grow at the highest CAGR of 3.9% from 2022 to 2031, driven by the expanding automotive sector and increased demand for polypropylene-based components.

By Application:

- Packaging: Held the largest market share in 2021, accounting for nearly 40% of the market. Growth is driven by rising disposable incomes, busier lifestyles, and increased packaged food consumption.

- Automotive: Anticipated to witness the highest CAGR of 4.0% due to increased use in manufacturing automotive components like bumpers, door trims, and wheel covers.

Regional Analysis

Asia-Pacific:

- Market Share: Held nearly 50% of the global market in 2021.

- Growth Rate: Expected to have the fastest CAGR of 4.0% from 2022 to 2031.

- Production: China's production capacity, which reached 60 billion tons of plastic in 2020, significantly contributes to the regional market. The booming automotive sectors in India, Japan, and Australia further drive demand.

Other Regions:

- North America

- Europe

- LAMEA

Key Market Players

- SABIC

- Dow Inc.

- LyondellBasell

- Reliance Industries Ltd

- Plastipak Packaging, Inc.
- Domo Chemicals
- A 1 IMPEX
- Toray Industries, Inc.
- Nimitada Co. Ltd.
- Isono Co. Ltd.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/virgin-resin-market/purchase-options>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

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