

Global Packaging Resins Market Overview And Statistics For 2024-2033

*The Business Research Company's
Packaging Resins Global Market Report
2024 – Market Size, Trends, And Global
Forecast 2024-2033*

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/EINPresswire.com/ -- The [packaging
resins market](#) has experienced strong

growth, expanding from \$243.86 billion in 2023 to \$263.54 billion in 2024, reflecting a CAGR of 8.1%. Key drivers include the expansion of the consumer goods industry, increased demand for packaged foods, globalization, urbanization, and the rise of e-commerce.



It will grow to \$361.18 billion in 2028 at a compound annual growth rate (CAGR) of 8.2%."

*The Business Research
Company*

What Is The Estimated Market Size Of The Global Packaging Resins Market And Its Annual Growth Rate?

The packaging resins market is projected to experience significant growth, reaching \$361.18 billion by 2028 at a CAGR of 8.2%. This growth is attributed to the expansion of e-commerce, growth in the food and beverage industry, an increase in online retail, a growing emphasis on sustainable and eco-friendly packaging, and the expansion

of the food delivery market. Key trends include the development of biodegradable resins, technological advancements, creation of high-performance resins, adoption of recyclable materials, and the emergence of smart packaging.

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Growth Driver of The Packaging Resins Market

The growth of online shopping is expected to drive the packaging resin market. Online shopping enables consumers to buy goods and services via the internet, offering convenience and a wide

selection from home. The rise in online shopping is fueled by increased internet access, advancements in e-commerce technology, and a broader array of product choices. Packaging resins play a crucial role in this growth by providing protective, lightweight, and versatile packaging solutions that ensure product safety during transit and enhance the overall consumer experience.

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Which Market Players Are Driving The Packaging Resins Market Growth?

Key players in the market include Exxon Mobil Corporation, TotalEnergies SE, Reliance Industries Limited, BASF SE, The Dow Chemical Company, LyondellBasell Industries Holdings B.V., Saudi Basic Industries Corporation (SABIC), LG Chem Ltd., Mitsubishi Chemical Group Corporation, Sumitomo Chemical Co. Ltd., Toray Industries Inc., Braskem S.A., Sasol Limited, Evonik Industries AG, INEOS Group Holdings S.A., Westlake Chemical Corporation, Indorama Ventures Public Company Limited, Amcor Plc, Berry Global Group Inc., Borealis AG, DuPont de Nemours Inc., China Petroleum & Chemical Corporation (Sinopec), Formosa Plastics Corporation, Chevron Phillips Chemical Company LLC, NOVA Chemicals Corporation.

What Are The Key Trends That Influence Packaging Resins Market Share Analysis?

In the packaging resin market, companies are focusing on biodegradable options like compostable resins to meet consumer demand for sustainable packaging solutions and comply with environmental regulations. These resins break down into natural components under composting conditions, offering a solution that supports sustainability and aligns with stringent environmental standards.

How Is The Global Packaging Resins Market Segmented?

- 1) By Type: Polyethylene (PE), Polypropylene (PP), Polystyrene (PS), Polyethylene Terephthalate (PET), Polyvinyl Chloride (PVC), Other Types
- 2) By Application: Flexible Packaging, Rigid Packaging, Other Applications
- 3) By End-User: Food And Beverages, Healthcare, Personal Care, Consumer Goods, Industrial Packaging, Other End-Users

Geographical Insights: Asia-Pacific Leading The Packaging Resins Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Packaging Resins Market Definition

Packaging resins are synthetic materials utilized in creating packaging products such as films,

bottles, and containers. These resins offer critical properties like durability, flexibility, and barrier protection, essential for safeguarding products during storage and transportation.

[Packaging Resins Global Market Report 2024](#) from [The Business Research Company](#) covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global packaging resins market report covering trends, opportunities, strategies, and more

The Packaging Resins Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on packaging resins market size, packaging resins market drivers and trends, packaging resins market major players and packaging resins market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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