

Growth in Vehicle Production: A Key Driver Transforming the Circular Polymer Market 2024

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033



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The [circular polymer market](#) is forecasted to grow from \$80.38 billion in 2023 to \$90.94 billion in 2024, at a CAGR of 13.1%. Rising adoption of recycled plastics, sustainability efforts in packaging, and urbanization trends contribute to the growing demand for circular polymers across industries.



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What Is the Estimated Growth Rate and Market Size of the Global Circular Polymer Market?

The market is expected to grow to \$150.15 billion by 2028,

at a CAGR of 13.4%. This growth is driven by increased consumption of sustainable products, infrastructure development, and the need to address growing plastic waste. Key trends include innovations in polyethylene terephthalate (PET) recycling, processes to transform waste into reusable polymers, and the expansion of plastic recycling plants.

Access Key Market Data and Trends with a Free Sample Report on the Global Circular Polymer Market:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=18994&type=smp>

What Are The Significant Drivers Behind The Growth Of The Circular Polymer Market?

The increasing vehicle production is expected to propel the growth of the market going forward. Vehicle production refers to manufacturing various types of vehicles, including cars, trucks, buses, motorcycles, and other forms of motorized transportation. The increasing production of vehicles is due to economic growth in developing regions, urbanization, population growth, and advancements in automotive technology. Circular polymers are used in vehicle production as part of the automotive industry's efforts to enhance sustainability, reduce environmental impact, and maintain flexibility in the production process.

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Which Top Companies Are Shaping The Growth Of The Circular Polymer Market?

Major companies operating in the market are Exxon Mobil Corporation, TotalEnergies SE, Reliance Industries Limited, BASF SE, Dow Chemical Company, Saudi Basic Industries Corporation (SABIC), LyondellBasell Industries, Veolia Environnement S.A., Covestro AG, Braskem S.A., Ineos Group, Borealis AG, Eastman Chemical Company, Suez Group, Ascend Performance Materials Operations LLC, Visy Industries, KW Plastics, QCP B.V, The Shakti Plastic Industries, CleanEco Group Limited

Which Emerging Trends Are Reshaping the Circular Polymer Market Size?

In the market, innovations such as single pellet solutions are being developed to improve sustainability and material efficiency. LyondellBasell introduced its CirculenRecover portfolio in August 2023, which offers polymers made from plastic waste through mechanical recycling, providing high-performance materials for industrial and food packaging applications.

What Are The Segments In The Global Circular Polymer Market?

The circular polymer market covered in this report is segmented –

- 1) By Type: Polyethylene (PE), Polypropylene (PP), Polyethylene Terephthalate (PET), Polyvinyl Chloride (PVC), Polyamide (PA), Other Types
- 2) By Form: Pellets, Flakes
- 3) By End-User: Packaging, Building And Construction, Automotive, Electrical And Electronics, Other End-Users

Asia-Pacific: Largest Region in the Circular Polymer Market

Asia-Pacific was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Circular Polymer Market Definition

Circular polymers are a type of polymer where the molecular chains form closed loops, as opposed to the typical linear or branched structures of traditional polymers. This unique

architecture imparts distinct properties such as enhanced thermal stability, mechanical strength, and specific solubility characteristics, making them suitable for specialized industrial applications.

The [Circular Polymer Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Circular Polymer Market Report: Trends, Opportunities, Strategies, and More

The Circular Polymer Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into circular polymer market size, circular polymer market drivers and trends, circular polymer market major players, circular polymer competitors' revenues, circular polymer market positioning, and circular polymer market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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