

Commodity Plastics Market estimated to reach US\$717.787 billion by 2030 at a CAGR of 5.44%

The global commodity plastics market is anticipated to grow at a CAGR of 5.44% from US\$550.637 billion in 2025 to US\$717.787 billion by 2030.



NOIDA, UTTAR PRADESH, INDIA, December 4, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the global [commodity plastics market](#) is projected to grow at a CAGR of 5.44% between 2025 and 2030 to reach US\$717.787 billion by 2030.

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Plastics used in a variety of industries are referred to as commodity plastics. Polystyrene (PS), polyethylene (PE), polypropylene (PP), polyvinyl chloride (PVC), and poly (methyl methacrylate) (PMMA) are a few examples. PE is the major driving force for the market expansion for commodity plastics. This is more related to an expected increase in the use of PE and PVC in the packaging and consumer goods sectors. PE and PVC are available to a large extent, can be processed cheaply, and are colourless in treatments to mould them. In recent years, common plastics have again proved the metals for necessary structural components that are easier to process but bear

higher tensile strength and are less expensive and much more available.

The growth has been fuelled by the rising demand for long-lasting lightweight components across multiple industries including construction, automotive, and packaging. Factors contributing to the market development comprise shifting consumer behaviour, novel [bioplastics](#) entering the market, improvements in recycling technologies, and expansion of the e-commerce industry. Also, construction-grade plastics are becoming more popular because of their low cost, strength, resiliency, and lightness. Technological advances in manufacturing processes further boosted the industry through enhanced ultimate efficiencies and reduced costs, as well as the drive for sustainability in promoting and innovating recycled materials.

Moreover, the commodity plastics business of the sector is doing collaborative activities to enhance market reach and innovation that would involve tie-ups with sustainability specialists and tech industry players to work on [biodegradable packaging](#) solutions as well as expansions in sustainable technologies within which competition and push from sustainability is encouraging innovation in recycled materials-primarily due to shifting consumer preferences, regulatory impetus, and advances in technology.

Additionally, recycling techniques, such as chemical recycling and enzymatic recycling, have progressed, as have production systems that allow waste plastics to be converted into new raw materials with the help of a burgeoning circular economy. Polymerization techniques in new forms have developed through manufacturers' processes of creating high-performance plastics with significant improvements in strength, durability, and heat resistance. This has stimulated the demand for cheap and lightweight commodity polymers.

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The commodity plastics market is segmented by type into five major categories: Polyethylene (PE), Polypropylene (PP), Polyvinyl Chloride (PVC), Polystyrene (PS), and Poly (methyl methacrylate) (PMMA). The demand for polyethylene in the packaging industry is due to its flexibility, low weight, and packaging films, bags and containers. With advances in technology, performance variants with strength and resistance to punctures, like low-density polyethylene, have been developed. Owing to its long-lasting nature, PE is in high demand for plumbing and piping applications in construction. Concern toward the environment forces the shift of the market to sustainable growth, as manufacturers probe biobased feedstocks and innovations in biopolymer combinations propelled by creativity and adjustments to traditional and sustainable uses.

The commodity plastics market by application is segmented into packaging, automotive, electronics, consumer goods, and others. The rising necessity of all industries for effective packaging to prevent damage and spoilage of products accounts largely for the increase in packaging needs. This change has resulted from the e-commerce boom, for products are packaged directly for customers before the final storage and shipment. Brands are rapidly moving toward recyclable or biodegradable plastic options to satisfy consumer demand and comply with plastic reduction initiatives by the government. Industries such as food and beverages, personal care, and healthcare are very much dependent on packaging technology for the longevity and safety of products.

Based on geography, the North American region of the commodity plastics market is growing significantly. Common commodity plastics such as polyethene (PE), polypropylene (PP), and polyvinyl chloride (PVC) intensively produced in the region are because of the availed manufacturing facilities and the emphasis on innovations therein. Polymer technology has found

application in automotive industries, like Ford and General Motors, by enhancing vehicle performance, fuel efficiency, and lightweight while also complying with a progressively higher standard of environmental requirements for sustainable materials. E-commerce companies such as Amazon also use that mode of packaging as part of their ways of going green by reducing wastage in plastics through recyclable and biodegradable plastic alternatives from online suppliers.

As a part of the report, the major players operating in the commodity plastics market that have been covered are BASF SE, Exxon Mobil Corporation, Formosa Plastics Corporation, INEOS AG, LG Chem, Ltd., LyondellBasell Industries Holdings B.V., Mitsubishi Chemical Corporation, SABIC, Sinopec Corp., Sumitomo Chemical Company, Grafix Plastics, Samil Chem.

The market analytics report segments the commodity plastics market as follows:

- By Type

- o Polyethylene (PE)
- o Polypropylene (PP)
- o Polyvinyl Chloride (PVC)
- o Polystyrene (PS)
- o Poly (methyl methacrylate) (PMMA)

- By Application

- o Packaging
- o Automotive
- o Electronics
- o Consumer goods
- o Others

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- UK
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

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

Companies Profiled:

- BASF SE
- Exxon Mobil Corporation
- Formosa Plastics Corporation
- INEOS AG
- LG Chem, Ltd.
- LyondellBasell Industries Holdings B.V.
- Mitsubishi Chemical Corporation
- SABIC
- Sinopec Corp.
- Sumitomo Chemical Company
- Grafix Plastics
- Samil Chem

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