

# Polypropylene Market: Industry Insights and Trends Helps to Flourish Industry Rapidly- Transparency Market Research

*The global demand for polypropylene stood nearly US\$ 100 Bn in 2018 and is projected to reach over US\$ 164 Bn by 2027.*

ALBANY, NY, USA, September 14, 2020 /EINPresswire.com/ -- Global [Polypropylene Market](#): Highlights

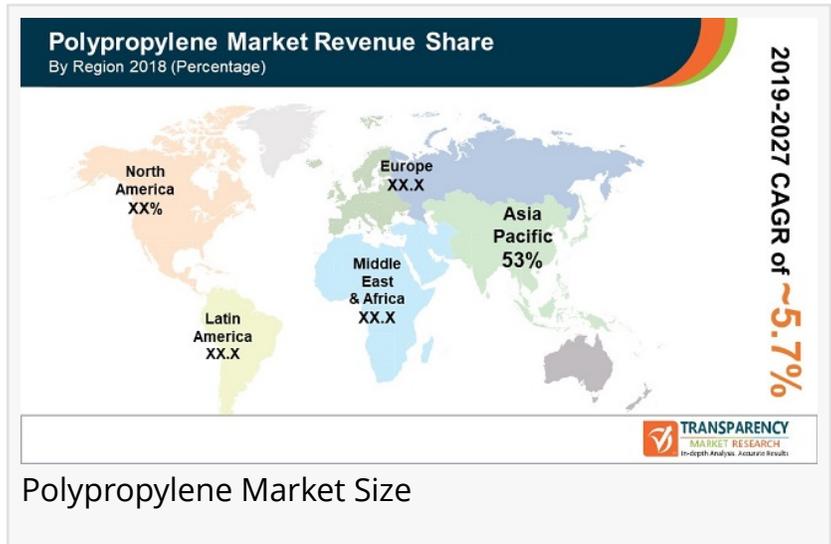
The global polypropylene market is projected to grow at a CAGR of more than 5.5% between 2019 and 2027. The substantial growth from packaging and construction industry is anticipated to drive global polypropylene market during the forecast period.

Polypropylene possesses beneficial properties such as high surface hardness, good tensile strength, and strong chemical resistance. Hence, it is one of the most versatile polymers used in packaging, automobile, construction, electrical & electronics, and medical industries.

The largest buyers of polypropylene resins are plastic convertors or OEMs. However, most polymer manufacturers are vertically integrated and captively consume polypropylene for conversion into sheets, films, etc.

Increasing concern about adverse effects of plastics on the environment and volatile raw material prices are likely to restrain growth of the polypropylene market. Polypropylene manufacturers are shifting their focus toward biobased polypropylene and are likely to provide significant opportunities by 2027.

Various grades available commercially for polypropylene include homopolymers, block copolymers and random copolymers. Random copolymers have lower melting point and offer more flexibility and optical clarity. Homopolymers are widely used polymers especially for automobile parts, textiles, pipes, electrical appliances, etc.



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## Global Polypropylene Market: Segmental Trends

In terms of volume, packaging was the largest and fastest-growing segment of the global polypropylene market, accounting for more than 45% share in 2018. Polypropylene has distinguished utilities in both flexible and rigid packaging due to its ability to resist strong chemicals and high temperature. It has good barrier to moisture, odors and gases. Hence, widely used on food packaging especially for snack foods, dried foods, etc.

Medical packaging is one of the major segments of polypropylene market. It has several applications in medical devices and packaging. Owing to sterilization and transparent processes polypropylene is projected to boost market growth in the coming years.

Automotive accounted for second largest share in global polypropylene market in 2018. Robust demand for lightweight motor vehicles in emerging as well as developed regions is estimated to accelerate growth of the polypropylene market. Polypropylene is lightweight and offers optimal balance of mechanical properties and excellent surface finish to vehicles. Hence, it easily replaces metal. Polypropylene is 15% to 20% lighter than other plastics. Thus, it considerably reduces the overall weight of vehicles. This, in turn, reduces fuel consumption and carbon dioxide emissions. It is mainly used in the manufacturing of bumpers, cladding, car batteries and interior elements.

Polypropylene also finds wide application in fashion and sports industry. It has resistance to environmental factors such as mold, bacteria, water and sun. It is used in sports equipment, clothes, outdoor appliances, etc.

## Global Polypropylene Market: Regional Highlights

In terms of volume, Asia Pacific accounted for over 55% share of the global polypropylene market in 2018 and is estimated to increase its share by 2027. High demand for polypropylene is anticipated in China, India, Brazil, and countries in ASEAN due to increasing demand for food containers in these countries. Furthermore, increase in the number of large supermarkets in these countries is augmenting demand for polypropylene in packaging.

Europe is a mature market for polypropylene; however, strong demand from the automotive industry is projected to drive the polypropylene market in the region during the forecast period. Automobile manufacturers in Europe have to meet tough directives from the European Union (EU) in order to achieve improved environmental performance. EU's ongoing drive has been established as part of the climate protection program.

The market in Latin America is expected to expand at an above-average rate due to high demand for polypropylene in packaging, automotive, and construction industries. Evolving expenditure style that is inclined toward purchase of packaged materials in BRICS economies has driven demand for polypropylene.

Automobile manufacturers are setting up their assembling units in the Middle East due to availability of cheap labor and raw material, thus propelling the polypropylene market in the region. Middle East of one of the major producer of polypropylene due to ample availability of raw material in the region.

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### Key Developments in Global Polypropylene Market

In March 2020, LyondellBasell licensed its Spheripol technology to Hyosung Vina Chemicals Co., Ltd. which will be used to produce 300 Kilo Tons of polypropylene plant to be built in Cai Mep Industrial Zone, Vung Tau Province, Vietnam.

In October 2019, LyondellBasell announced that Ulsan PP Co., Ltd., a joint venture between PolyMirae Company Ltd, a 50-50 partnership of LyondellBasell and Daelim, and SK Advanced broke ground for new polypropylene facility in the southeastern port city of Ulsan, South Korea.

In October 2019, Braskem America launched biobased polypropylene as per their commitment to Circular Economy concept. The new product launched is as good as virgin polypropylene.

In March 2019, Braskem America partnered with U.S. distributor PolyQuest Inc. for expanding its reach and presence for polypropylene in U.S. market.

In January 2019, SABIC opened a dedicated technology & innovation center in Netherlands. This center would be committed to develop new materials for caps & closures.

In December 2018, SABIC expanded its polypropylene product portfolio by offering new impact copolymer suitable for home appliances and consumer goods with aesthetically appealing surface finish.

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### Global Polypropylene Market: Competition Landscape

Leading players in market include BASF SE, LyondellBasell Industries N.V., Total S.A., Braskem,

SABIC, Sinopec, Borealis AG, Reliance Industries Limited, Formosa Plastics Corporation, Sasol, INEOS Group Holdings, Japan Polypropylene Corporation, and Exxon Mobil Corporation.

Most of the manufacturers are focusing on offering biobased polypropylene due to government regulations and consumer awareness for ecofriendly products.

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