

Market Analysis on Polymer Chemistry & Biopolymers

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Current trend observed in the global [polymer market](#) is increasing demand for polymers in different industries, including construction and building, packaging, consumer goods, telecommunication and electronics, and automotive. These enterprises are principally subbing paper, glass, and metals with polymers, attributable to their low weight and cost. According to this report, the polymer market is segmented on the basis of type, product, application, and region.

Based on the type, the polymer market is categorized into thermoplastics, thermosets, and elastomers. Among these, the thermosets category holds the maximum share in the market, owing to its superior properties.

The market for thermosetting plastics is expected to witness a CAGR of more than 5% during the forecast period of 2019–2024.

Based on item, polymer showcase is arranged into [polyethylene](#), polyvinyl chloride, polypropylene, polystyrene, polyamide, polyurethane, and polyacrylamide. The most widely used product in the market is polyethylene due to its various usage in packaging industry such as packaging of juices and milk, and consumer goods; and in fiber and textile industry for manufacturing of apparels.

Worldwide polyethylene advertise is foreseen to thrive at a CAGR of 4.2% over the figure time frame. In terms of volume, polyethylene market has crossed 160 Million tons as per 2016.

Based on application, the polymer market is categorized into packaging, electronics, food, petrochemicals, healthcare, building and construction, electronics and communication, and transportation. Among these, the packaging application holds the maximum share in the market, as packaging involves in every sphere of life, which includes food packaging, pharmaceuticals packaging, medical packaging, and others.

The pharmaceutical packaging market is expected to grow from USD 83.6 billion in 2019 to USD 111.9 billion by 2024, at a compound annual growth rate (CAGR) of 6.0%.

On Basis of region, the polymer market is categorized into North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa. Globally, Asia-Pacific and North

[America](#) are the major consumers for these compounds in the market. Economic growth of the Asian countries is the major factor contributing toward the growth of the market.



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