

## **South-East Asia Low-Density Polyethylene (Ldpe) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The low-density polyethylene (LDPE) market in South-East Asia is expected to register a CAGR of over 3.5% during the forecast period.

COVID-19 negatively impacted the South-East Asian LDPE market. The production and supply of LDPE were harmed due to the lockdown caused by COVID-19. However, its use in flexible packaging in healthcare products and e-commerce transportation increased and created a substantial demand during the pandemic. After COVID-19, the market expanded as its demand was high during COVID.

#### Key Highlights

Rising demand for flexible packaging and surging demand for film and sheets are expected to drive the growth of low-density polyethylene (LDPE) in South-East Asia.

Increasing demand for LDPE in the pharmaceutical industry will likely act as an opportunity.

However, the substitution of other polyethylene products and the banning of plastics are the major factors hindering the growth of the studied market.

Indonesia is expected to dominate the LDPE market in Southeast Asia and will also likely witness the highest CAGR during the forecast period.

#### South-East Asia Low-Density Polyethylene (LDPE) Market Trends

Rising Demand from Packaging Industry

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LDPE is used to manufacture packaging products such as bottles, tubing, surgical bags, plastic bags, and others, promoting the growth of the South-East Asia low-density polyethylene (LDPE) market.

These products are preferred in the packaging sector due to their outstanding properties, such as low chemical resistance, low density, excellent flexibility, optimal temperature resistance, and transparency.

Soft and flexible films are commonly used in the packaging industry for packing and storing a wide range of products and even waste. Low-density polyethylene includes the lowest softening point among the significant packaging plastics, which means less processing energy costs.

In South-East Asia, the use of LDPE for packaging applications is steadily rising in the e-commerce sector. Furthermore, according to the Vietnam E-commerce Association and the Ministry of Industry and Trade (Vietnam), the revenue of the e-commerce industry in Vietnam was approximately USD 13.7 billion in 2021 (6.5% of total retail sales in Vietnam), representing a 16.1% increase over the previous year.

Demand for packaged foods is increasing in South-East Asia, boosting the demand for LDPE in packaging. For instance, according to the US Department of Agriculture, the total sales value of packaged food in Thailand was approximately USD 15.65 billion in 2021, a slight increase compared to USD 15.48 billion in the previous year.

Hence, with such robust growth of the packaging industry across the South-East Asia, the demand in the low-density polyethylene (LDPE) market is expected to increase during the forecast period.

### Indonesia to Dominate the Market

Indonesia is expected to dominate the low-density polyethylene (LDPE) market in South-East Asia during the forecast period, owing to the demand from major end-user industries such as agriculture, automotive, electrical and electronics, packaging, construction, healthcare, and others.

Low-density polyethylene is an insulator used in the electrical and electronic industries. Furthermore, Indonesia includes a substantial market share in South-East Asia's electrical and electronic industries, contributing to the expanding use of low-density polyethylene within the region.

LDPE is more frequently used in food packaging as foils, trays, and plastic bags. Furthermore, according to the USDA Foreign Agricultural Service, the retail sales value of packaged foods in Indonesia was approximately USD 33 billion in 2021, a modest rise from USD 32.26 billion in 2020.

According to the Asian Development Bank, the agricultural value in Indonesia was 1.8% in 2021, half of the growth rate added as compared to 2019. This trend is expected to decline in the studied market.

In Indonesia, construction establishments have multiplied over the past two decades, driven by expanding population demand, rising income, and increasing need for luxurious developments. Furthermore, according to Statistics Indonesia, total active construction establishments in Indonesia were approximately 203.4 thousand in 2021, a significant increase from 159.31 thousand in 2020.

All factors above are likely to fuel the growth of Indonesia's low-density polyethylene (LDPE) market over the forecast period.

### South-East Asia Low-Density Polyethylene (LDPE) Market Competitor Analysis

The low-density polyethylene (LDPE) market in South-East Asia is consolidated. Some of the major players in the market (not in any particular order) include Dow, Chevron Phillips Chemical Company LLC., Formosa Plastics Corporation, PTT Global Chemical Public Company Limited, and TORAY INDUSTRIES, INC., among others.

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