United States Polyolefins Market Assessment, By Type [Polyethylene, Polypropylene, Polyolefin Elastomer, Ethylene Vinyl Acetate, Polybutylene, Polymethylpentene, Others], By Process [Blow Molding, Injection Molding, Others], By Form [Solid, Liquid], By Application [Packaging, Automotive Components, Gas & Pressure Pipes, Textile Products, Adhesives & Sealants, Medical Equipment, Others], By End-use Industry [Building & Construction, Transport, Electrical & Electronics, Food & Beverage, Agriculture, Leisure & Toys, Textile, Healthcare, Others], By Region, Opportunities and Forecast, 2016-2030F

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Report description:

United States polyolefins market size was valued at USD 43.86 billion in 2022, which is expected to grow to USD 73.7 billion in 2030, with a CAGR of 6.7% during the forecast period between 2023 and 2030. The growing food & beverage industry and the increasing deployment of polyolefins in packaging applications to ensure the protection of products from external elements are supplementing the United States market growth.
The prime determinants such as the increasing production of fruits & vegetables and surging demand for dry food, are boosting the adoption of polyolefins-based packaging in the United States to protect the packaged food content from deterioration. Furthermore, the increasing adoption of sustainable packaging solutions and recently developed packaging manufacturing facilities are trends driving the growth of the packaging industry in the United States. As a result, the increasing deployment of

polyolefins in the food & beverage sector and the booming packaging industry in the United States is increasing the market growth.

Bolstering Demand for Packaging in the United States Accelerates

Polyolefin is crucial in packaging products to ensure cost-effectiveness and sustainability to comply with food-grade packaging norms. Polyolefins, including polyethylene, polypropylene, and others, are deployed in packaging applications such as films, bottles, and wraps. The increasing utilization of sustainable packaging solutions and the robust demand from the logistics sector are the prominent determinants boosting the usage of polyolefins in packaging in various end-use industries.

For instance, according to the Flexible Packaging Association (FPA), in 2020, the United States flexible packaging industry was valued at USD 34.8 billion. In 2021, it was USD 39.0 billion, an annual growth rate of 12.1%. Thus, the bolstering demand for packaging products in the United States is spurring the production activities related to products such as containers, bottles, and others. It is fueling the adoption of polyolefins to ensure superior durability, thereby propelling the United States polyolefins market growth.

Increasing Demand for Polypropylene from High-performance Products Supplement Growth

The prime features of polypropylene include superior resistance to fatigue, low density, and efficient resistance against chemicals and others. As a result, the demand for polypropylene is increasing in the United States for application in high-performance products such as automotive parts. The increasing utilization of polypropylene in high-performance products is prompting manufacturers in the United States to expand their product capacity.

For instance, in December 2022, Exxon Mobil Corporation doubled its production capacity in Baton Rouge. The company's prime focus was to increase the polypropylene supply to the high-performance products manufacturers. Hence, the increasing demand for polypropylene from high-performance products is expected to ensure the product's lightweight, driving the demand of polyolefins market.

Ongoing Development of Food and Beverage Infrastructure

Polyolefins, including polyethylene, polypropylene, and another type of thermoplastics equipped with various beneficial features such as withstanding temperature of 80-90C and with the density of 0.910-0.940 g/cm3. The above characteristics ensure an efficient reduction in the coefficient of friction (COF) for food packaging. Food packaging is employed in food & beverage products such as dairy and bakery. The rising intake of nutritional food content and increasing investments in food manufacturing expansion are aspects amplifying the development of food & beverage manufacturing facilities in the United States.

For instance, in March 2022, Nestle USA invested USD 675 million for the new beverage manufacturing facility development in Arizona. The construction of the project will be completed by 2024. Thus, the ongoing development of new food & beverage manufacturing will accelerate the demand for polyolefins to ensure superior protection of food content packaging, thereby driving the market growth.

Impact of COVID-19

The supply chain constraints due to the COVID-19 restrictions significantly diminished the import-export of polyolefin products in the United States, as international trade between countries halted in 2020. For instance, according to the International Trade Centre (ITC), in 2020, the imports of ethylene-vinyl acetate in the United States were USD 130,271 thousand, a year-on-year decline of 8.9%. Also, in 2020, the exports of ethylene-vinyl acetate in the United States were USD 341,121 thousand, a year-on-year decline of 2.9%. Hence, the decline in the import-export of polyolefin products in the United States resulted in a diminishing revenue trend of the market in 2020. However, the ease of COVID-19-related regulation at the end of 2020 boosted the United States polyolefins market growth.

Future Market Scenario

The ongoing development of a recycled polypropylene manufacturing facility is expected to ensure superior sustainability targets, boosting the supply of polyolefins in the United States during the forecast period. For instance, in September 2022, Sirmax North America, Inc. invested USD 35 million to develop a new recycled polypropylene production plant in Indiana. The construction of the new plant will be completed by 2025. Henceforth, the development of a recycled polypropylene plant will boost the product offering in the United States, thereby creating a lucrative opportunity for market growth in the upcoming years.

The future anticipated growth of the packaging industry in the United States will be driven by factors such as the development of new manufacturing facilities and increasing demand for sustainability norms. For instance, according to Interpack, the United

States packaging industry will be USD 315 billion in 2025. Therefore, the favorable revenue advancement in the United States packaging industry will boost the demand for polyolefins to ensure superior cost-effectiveness, which, in turn, will create a prominent potential for market growth in the coming years.

Key Players Landscape and Outlook

The prominent United States industry players in the polyolefins market are Exxon Mobil Corporation., Dow Chevron Phillips Chemical Company LLC., and Laird Plastics. The above-mentioned key players indulged in the manufacturing and supply of polyolefin products such as polyethylene, polypropylene, and ethylene vinyl acetate, etc. are investing in strategies, including new product innovation, acquisitions, and facility expansion, to increase their market revenue and volume share in the United States polyolefins industry.

For instance, in May 2022, Dow launched ENGAGE REN, a new range of plant-sourced high-performing polyolefin elastomers. The ENGAGE REN product range has applications in the footwear industry. As a result, developing a new product range will accelerate the revenue growth of the United States polyolefins market.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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