



## Market Analytics: Polyolefins - December 2023

**Market Analytics: Polyolefins - 2023** is one in a series of reports published as part of NexantECA's Markets & Profitability program.

Market Analytics: Polyolefins - 2023 report provides an in-depth analysis of the polyolefins industry including:

- Polypropylene
- High Density Polyethylene (HDPE)
- Linear Low Density Polyethylene (LLDPE)
- Low Density Polyethylene (LDPE)

*Published: December 2023*

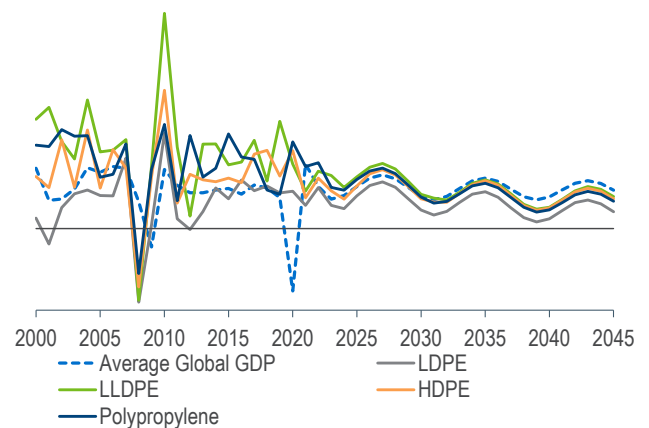
Along with the written report, NexantECA's Online Database includes supply, demand and trade analysis for 40 countries and global capacity listings updated on a monthly basis.

### Report Abstract:

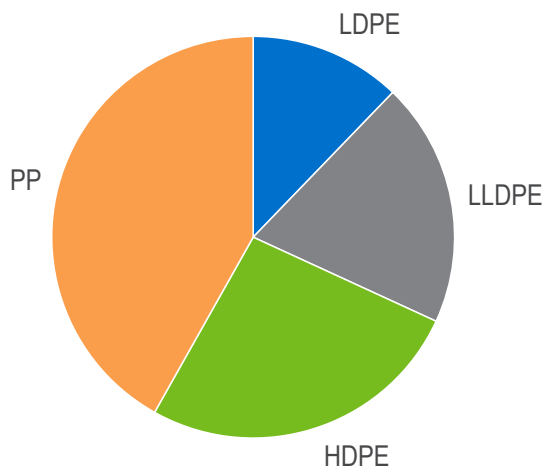
Global demand for all polyolefins was nearly 200 million tons in 2022, a slowdown in demand growth compared to previous years. The slowdown in demand growth was the result of inflationary pressures in the Americas and Europe caused by the economic re-bounce post Covid-19 as well as the Ukraine war and an extended Covid-19 lockdown in China and slowdown in construction output.

Demand growth in North America and Western Europe slowed during the year. In emerging regions in the Western hemisphere, demand growth had also halted with growth the strongest on the African continent and the weakest in Russia. Countries in Africa were largely insulated from inflation issues and continued to see stronger than global economic growth while the Ukraine war and resulting economic sanctions had an impact on the Russian economy.

**Global Polyolefins Consumption Growth**  
*million tons*



**Global Polyolefins Demand, 2023**



The global market continues to be driven by Asia Pacific with the major Chinese market the major driver despite domestic issues caused by strong Covid-19 restrictions and poor construction output – historically the country has seen double-digit growth but was limited in 2022. Asia Pacific consumes over half of the world's polyolefins with China the largest single consumer in the region. The next largest consuming regions are North America and Western Europe..

Despite efforts in Europe and North America, the impact of legislation targeting plastic waste is expected to be minimal over the near term. Legislation is expected to have a negative impact on the demand for virgin grades of polyolefins with a positive impact seen for bio-plastics such as PLA and greener or recycled versions of polyolefins.

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## Table of Contents:

1. Executive Summary
2. Underlying Assumptions
3. Market Review and Outlook –
  - 3.1. Polyolefins
  - 3.2. Polypropylene
  - 3.3. Polyethylene
- Appendix
  - A. Methodology

Each region/country is further segmented by:

- **Consumption:** Assesses historic and forecast consumption; forecasts are based on projections of end use and economic activity.
- **Supply:** Includes a list of all producers, their production capacity, location, etc., and discussion of the status of new projects.
- **Supply, Demand and Trade:** Provides historical analysis and forecasts to 2045 of consumption, production, imports/exports, inventory build-up/decline, capacity and capacity utilization.

This analysis will identify the issues shaping the industry, as well as provide an independent appraisal of the market.

For related analysis, please refer to:

[Profitability and Price Forecasts: Polyolefins](#)  
[Quarterly Business Analysis](#)

## Subscription Details:

Subscription to **Market Analytics: Polyolefins – December 2023** includes:

- 12 month access via the NexantECA website, to:
  - Unlimited downloads of PDF reports
  - Downloadable data in Excel from the Online Database
- Webinar
- Consultation time with the project team

Customized subscriptions are also available.

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The **Markets and Profitability** program comprises of the well-known Petroleum and Petrochemical Economics (PPE), PolyPolyolefins Planning Service (POPS), Strategic Business Analysis (SBA) and World Gas Analytics (WGAS).

Markets and Profitability tracks over 60 feedstocks, petrochemicals, polymers, chemical intermediates and fertilizers on an ongoing basis and provides regularly updated reports covering all commercial aspects of these global industries. The accompanying database, provides global analysis and forecasts in two major inter-related areas: **Markets and Profitability**.

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