

Malaysia Plastics Market Revenues to Reach USD 4.52 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Malaysia Plastics Market Report \(2023-2028\)](#)," the market is estimated at USD 3.73 billion in 2023. It is expected to register a CAGR of 3.91% during the forecast period.

Plastics are specific organic materials that are produced using natural products like coal, salt, cellulose, natural gas, and crude oil. The Malaysian plastics market was adversely affected due to the COVID-19 pandemic in 2020. In 2021, however, the market recovered because of the easing of certain restrictions after the pandemic.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 3.73 billion
Market Size (2028)	USD 4.52 billion
CAGR (2023-2028)	3.91%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Rise in the demand for plastics from the food and beverage packaging sector. Growth in the aerospace industry, increased recycling, and increased use of biodegradable plastics.

Which are the Top Companies in the Malaysia Plastics Market?

The Malaysian plastics market is a highly consolidated one. The main reason for the same is the limited availability of plastic resin manufacturers in Malaysia.

The most notable players in the Malaysian plastics market are,

- Behn Meyer Polymers Sdn Bhd
- BP Plastics Holding Bhd
- Commercial Plastic Industries
- CYL Corporation Bhd
- EE-LIAN Enterprise M Sdn Bhd
- Fu Fong Plastic Industries Sdn Bhd

- Guppy Plastic Industries Sdn Bhd
- Hicom-Teck See Manufacturing Malaysia Sdn Bhd
- Lam Seng Plastics Industries Sdn Bhd
- Lotte Chemical Titan Holding Berhad
- Malayan Electro-Chemical Industry Co. Sdn Bhd
- Meditop Corp Sdn Bhd
- Metro Plastic Manufacturer Sdn Bhd
- Polyplastics Asia Pacific Sdn Bhd
- Sanko Plastics (Malaysia) Sdn Bhd
- Scientex
- Teck See Plastic Sdn Bhd
- Toray Plastics Sdn Bhd

Other Reports That Might Be of Your Interest:

- [Automotive Plastics Market Report](#) - The automotive plastics market is expected to register a CAGR of less than 10.00% during the forecast period (2023-2028).
- [Thermosetting Plastics Market Report](#) - The thermosetting plastics market is expected to register a CAGR of less than 5.00% during the forecast period (2023-2028).

Key Highlights from the Malaysia Plastics Market Report:

Boost in the Demand from Food and Beverage Packaging Applications

- Major reasons for the increasing applications of plastic in the packaging segment include ease of molding, recyclability, better wear and chemical resistance, high mechanical strength, and puncture resistance.
- Malaysia's annual per capita plastic packaging consumption is around 16.78 kg/person among South Asian countries. This value is higher compared to other countries, according to the Malaysian Reserve (an information provider by TMR Media Sdn Bhd).

Rise in the Demand for Bioplastics

- Bioplastics are created from biological sources as an alternative to conventional plastics. Bioplastics are generally used in cutlery, yogurt cups, and food trays.
- Bioplastics provide the packaging industry with a sustainable and renewable alternative, which resulted in a substantial boost in bioplastics production in the year 2021, as per European Bioplastics data.

What are the Latest Developments in the Malaysia Plastics Market?

- In March 2022, Lotte Chemical Titan lowered the production capacity of plastics like polyethylene and polypropylene to 85 to 90% because of increasing feedstock prices.
- In August 2021, Toray Industries established new facilities in Prai Industrial Park, Penang, Malaysia. These facilities increased the company's ABS production capacity by 75,000 metric tons per year, reaching 425,000 metric tons per year.

Mordor Intelligence has Segmented the Malaysia Plastics Market Based on Type, Technology, and Application:

- By Type (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - Traditional Plastics
 - Engineering Plastics
 - Bioplastics
- By Technology (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - Blow Molding
 - Extrusion
 - Injection Molding
 - Other Technologies
- By Application (Market Size and Forecast based on Value (USD billion), 2017-2027)
 - Packaging
 - Electrical and Electronics
 - Building and Construction
 - Automotive and Transportation
 - Houseware
 - Furniture and Bedding
 - Other Applications

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Malaysia Plastics Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Thermoplastics Market Report](#) - The thermoplastics market is expected to register a CAGR of less than 6.00% during the forecast period (2023-2028).
- [Plastics Injection Molding Market Report](#) - The plastics injection molding market volume is estimated at 144,607.11 kilotons in 2023. It is expected to reach 177,464.47 kilotons by 2028, registering a CAGR of 4.18% during the forecast period (2023-2028).
- [Thailand Plastics Market Report](#) - The Thai plastics market is expected to register a CAGR of less than 5.00% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.