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Turkey's evolving polymer landscape

September 2026

Credits

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Contents

Turkey's position as a global polymer trading hub is expanding, supported by strong domestic converting capacity and its strategic role bridging European, Middle Eastern, and Asian trade flows. As trading volumes grow and supply chains become more complex, reliable benchmarks and robust price assessments become essential market infrastructure, enabling participants to trade, hedge, invest, and plan with greater confidence.

In 2007, Platts, part of S&P Global Energy, launched its first suite of price assessments for the Turkish polymer market after identifying sufficient liquidity to support robust spot price references. Since their introduction, these assessments have enhanced market transparency and established a reference point for market participants and organizations along the value chain.

Turkey's polymer demand growth has been underpinned by a large manufacturing base in packaging, textiles, construction and automotive, as well as Turkey's role as a trading and conversion hub between Europe, the Middle East, and Commonwealth of Independent States. Domestic petrochemical capacity, however, has not kept pace with rising consumption, leaving Turkey structurally short in several polymer markets, including polyethylene, polypropylene, polyvinyl chloride and acrylonitrile butadiene styrene.

In contrast, its position in the global polyethylene terephthalate and recycled PET markets has strengthened through investment, capacity expansion and deeper participation in global trade

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Import reliance in PE, PP, PVC complex

Across PE, PP and PVC, Turkey's demand growth has consistently outpaced GDP, supported by rising packaging demand, export-oriented converters and urbanization. Domestic capacity additions for these polymers, however, have been limited and concentrated in a single producer, leaving Turkey heavily reliant on overseas supply, particularly from the Middle East, Europe, the US and CIS.

For PP, converters in the packaging, fiber and automotive sectors have driven steady demand growth while domestic capacity has remained broadly flat. Imports rose by 27,089 metric tons in 2025, up 1.4% year over year, with Saudi Arabia remaining the largest supplier. This reinforces Turkey's role as a structurally import-reliant PP market. Turkey was the third-largest PP importer globally in 2025, with imports of around 2.1 million mt. Trade-flow disruptions can quickly tighten availability and shift price direction, especially as demand is forecast to grow 2.6% annually through 2026, according to S&P Global Energy CERA.

Nonetheless, there has been interest in expanding Turkey's capacity, including the 472,000 mt PP and propane dehydrogenation plant being developed by Ceyhan Polipropilen Üretim A.Ş., a joint venture between Rönesans Holding and Sonatrach; Sasa Polyester Sanayi A.Ş.'s 1 million mt PDH plant, scheduled for 2026/2027; and the 450,000 mt PP and PDH plant planned by BY Polimer Sanayi ve Ticaret A.Ş., expected in 2028/2029. Although some of these projects, including the Ceyhan Polipropilen Üretim A.Ş. project, have experienced delays, interest in expanding domestic polymer production persists, driven by industrial policy goals, supply-security considerations and ambitions to substitute a portion of Turkey's substantial polymer imports.

The Turkish PE market remains structurally short in the main low density, linear low density and high density PE grades, with import flows mainly from the Middle East, supplemented by Europe and the US Gulf Coast, setting the marginal price.

Under normal freight and geopolitical conditions, the market trades close to import-parity economics. Since the end of 2025, persistent tightness has shifted the balance away from oversupply, contributing to upward pricing pressure.

Upward pricing pressure has weighed on both the PP and PE markets since the beginning of 2026, driven by supply shortages and, to a lesser extent, stronger-than-prior-year demand. In March 2026, domestic prices surged amid an escalation in the war in the Middle East and worsening supply tightness. In both markets, because Turkey has only one domestic producer, volatility linked to the Middle East conflict has underscored the country's significant exposure to geopolitical shocks and further strengthened consumer calls for greater investment in domestic capacity.

Similarly, Turkish PVC production is limited to one domestic producer with a nameplate capacity of 150,000 mt, while total Turkish PVC demand is forecast at 1.174 million mt for 2026, according to CERA data. As a result, Turkey remains a structurally deficit market, with imports setting marginal supply and pricing. In March 2026, the Middle East conflict disrupted PVC feedstock supplies to Asian producers, sharply reducing import availability and driving up prices in Turkey. Surging freight and insurance costs further limited supply from Asia and, to a lesser extent, the US. As a result, Turkish buyers sought prompt delivery from Egypt and Europe, while regional producers raised prices amid higher feedstock and energy costs. This volatility occurred during a typically slower demand period, with some European sellers withholding offers and shortening offer validity periods to manage pricing uncertainty. From the beginning of March to the beginning of May, the FAS Houston PVC price rose by $330/mt, from $720/mt to $1,050/mt. Over the same period, the CFR Turkey PVC price increased by $350/mt, from $840/mt to $1,190/mt, according to Platts data. The similar magnitude of these increases underscores Turkey's sensitivity to external supply disruptions, as the US is the country's primary source of PVC imports.

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ABS demand driven by white goods, auto parts

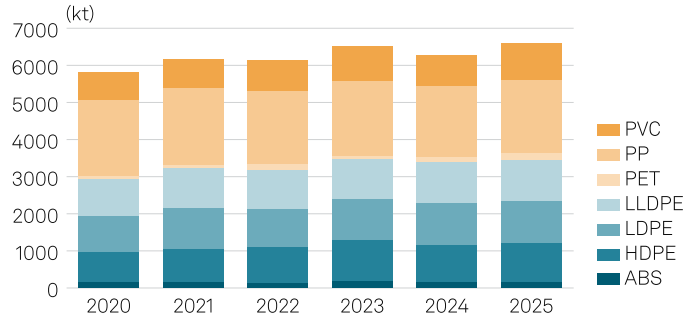
A similar pattern of import reliance and external supply exposure is evident in Turkey's ABS market, where demand is supported by the country's large white goods and automotive parts manufacturing sectors. Turkish exports of refrigerator and freezer equipment, parts and goods grew 10% from 19,383 mt in 2024 to 21,292 mt in 2025, according to S&P Global Market Intelligence Global Trade Atlas.

South Korea is the dominant supplier to Turkey's ABS market, with its material accounting for about 60% of Turkish ABS imports in 2025, according to GTA data. However, following the start of the war in the Middle East and the closure of the Strait of Hormuz, deliveries from East Asia have become more complex, with higher freight costs, rising insurance rates and extended lead times reducing availability.

The disruption has created space for Middle Eastern producers to capture volumes that South Korean producers would otherwise have supplied. Iranian ABS exports jumped to 2,525 mt in second-quarter 2026 from 248 mt in Q1 2026, while Saudi Arabian exports to Turkey increased to 8,748 mt from 2,524 mt over the same period. European suppliers also increased volumes, though to a lesser extent, as Turkish buyers generally favored Middle Eastern material because of its cost advantage. The shift has diversified short-term supply options, although South Korea remains a significant supplier to the Turkish market.

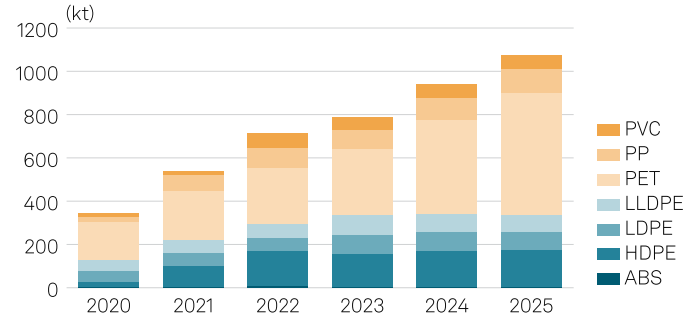
Looking forward, the longer-term trajectory for Turkey's ABS market is sustained growth, supported by demand from white goods, automotive components and other durable-goods applications. Total ABS consumption is projected to increase to 194,000 mt in 2030, up from 158,000 mt in 2025, according to CERA data.

Turkey Polymer Imports



Source: S&P Global Market Intelligence Global Trade Atlas

Turkey Polymer Exports



Source: S&P Global Market Intelligence Global Trade Atlas

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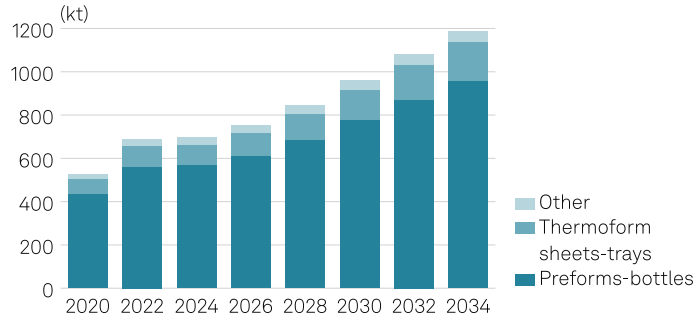
PET growth supported by investment, policy shifts

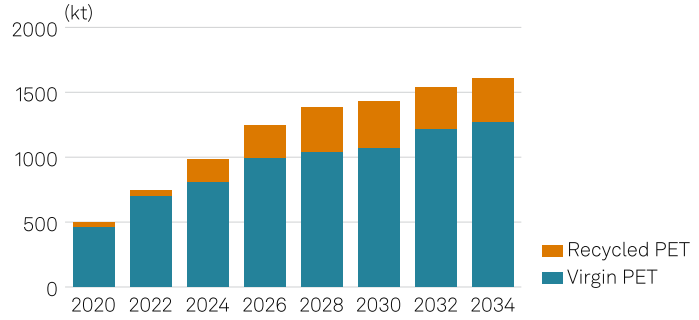
Within the broader polymer landscape, the PET value chain has, in contrast, grown significantly in Turkey, from modest and largely import-based consumption to a high-growth, increasingly integrated domestic sector. PET demand, primarily driven by beverage bottles and polyester fibers, has expanded steadily over the past decade. Turkish PET resin demand is estimated to have increased from 475,000 mt in 2019 to 720,000 mt in 2025, with projections of about 1 million mt by 2031, mainly driven by the preform bottle sector, according to CERA data.

Turkey PET End-Use Demand Forecast



Source: S&P Global Energy CERA

Virgin, Recycled PET Production Forecast



Source: S&P Global Energy CERA

Domestic producers such as Sasa Polyester Sanayi A.Ş. and Koksan Pet ve Plastik Ambalaj Sanayi ve Ticaret A.Ş. have invested heavily in PET capacity and PTA integration, with new investments in chemical recycling and upstream refineries also under consideration. Sasa alone expanded PET capacity to about 735,000 mt/year by 2025 and has announced a 100,000 mt/year enzymatic depolymerization unit in partnership with Carbios to process PET waste in Adana. As Turkey's production footprint and export participation have grown, trade policy has become a more prominent factor in domestic price formation.

Turkey's definitive safeguard duty on PET resin imports has become a central support for the domestic market, replacing the provisional $100/mt measure introduced on Dec. 31, 2025. The definitive measure, published in the Official Gazette on July 11 and effective from July 19, applies to PET resin imports with a viscosity of 78 ml/g or higher for a period of three years. Imports will be subject to an additional duty of $120/mt in the first year, falling to $115/mt in the second year and $110/mt in the third year.

Domestic producers Sasa and Koksan argued during the investigation that rising import volumes and weak prices had squeezed domestic sales and margins, while importers and foreign exporters questioned whether the conditions required under World Trade Organization safeguard rules had been met. The measure is intended to remain in place until December 2028 and will shape trade flows and the relative economics of domestic versus imported PET.

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Regulation and substitution boost demand in R-PET and polyester fiber

In parallel with the growth in virgin PET, Turkey is rapidly scaling up R-PET capacity as part of a broader shift toward circular plastics.

On the supply side, investments in new hot-washing and flake lines have increased domestic R-PET availability for fiber, strapping, and food-grade applications, positioning Turkey within a broader Europe-Asia wave of PET recycling capacity growth driven by regulations and brand-owner targets.

On the demand side, multinational beverage companies are aligning with EU-style recycled-content requirements for PET beverage bottles, even though Turkey is not formally bound by EU law. This follows an amendment by the Turkish Ministry of Agriculture and Forestry on Sept. 15, 2025, which lifted the ban on food-contact recycled plastics by introducing an EU-aligned regulatory framework. Operators are required to achieve full compliance with strict decontamination and traceability rules by Nov. 30, 2026. However, the pace at which food-grade R-PET can expand in Turkey will still depend on the availability and quality of collected feedstock, processing yields, and stable offtake demand.

Beyond packaging, Turkey's textile sector is a large consumer of PET and an increasingly important outlet for recycled material. Polyester remains the preferred fiber for many yarn and fabric manufacturers due to its versatility and cost positioning, even as alternatives such as acrylic and cotton compete for share.

In recent years, demand for Turkish acrylic fiber has slowed amid rising production costs and intensifying competition from polyester and cotton, with market participants reporting lost sales to neighboring markets and a shift toward more sustainable or organic alternatives. Despite these pressures, acrylic supply remains stable, and specific downstream order requirements largely drive procurement. As recycled-content ambitions and regulatory changes continue to gather momentum, substitution toward polyester is expected to reinforce PET's central role in Turkey's textile and fiber value chain and support broader R-PET market development.

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Benchmarks, price assessments boost market confidence

Platts price assessments commonly referenced in Turkey include the following spot benchmarks:

	Incoterm	Type	Code
POLYPROPYLENE			
PP Homopolymer Injection	CFR Turkey	Spot	AAWXQ00
PP Raffia	CFR Turkey	Spot	AAVKG00
PP Copolymer	CFR Turkey	Spot	AAWXR00
PP Fiber	CFR Turkey	Spot	APPFA00
POLYETHYLENE			
LDPE General Purpose	CFR Turkey	Spot	AAWXL00
LLDPE C4	CFR Turkey	Spot	AAWXM00
HDPE Injection	CFR Turkey	Spot	AAWXN00
HDPE Blowmolding	CFR Turkey	Spot	AAWXO00
HDPE Film	CFR Turkey	Spot	AAWXP00
POLYSTYRENE			
PS General Purpose	CFR North Africa	Spot	AAVWM00
PS High Impact	CFR Turkey	Spot	AAWYO00
PS High Impact	CFR North Africa	Spot	AAVWN00
PS Expandable	CFR Turkey	Spot	AAVKW00
POLYVINYL CHLORIDE			
PVC Suspension	CFR Turkey	Spot	AAWXK00

Platts has closely observed the evolution of the Turkish polymers market, noting a growing local supply, particularly in the PET sector, and rising trading activity across products. Platts has continued to develop its Turkey coverage, including new assessments introduced in 2025 and 2026 for additional polymer markets.

	Incoterm	Type	Code
Acrylic Staple Fiber	DAP Turkey	Spot	ACRAA00
HDPE PE100 Black	CFR Turkey	Spot	HDPEB04
PET Bottle Grade	EXW Turkey	Spot	PBGET04
Recycled-PET Light Blue Flakes	EXW Turkey	Spot	PBLET04
ABS General Purpose Natural	CIF Turkey	Spot	FANHA04

Transparent, methodology-driven price assessments help the market converge on tradable value, supporting clearer negotiations and more efficient price formation. As global markets become increasingly volatile and Turkey grows its domestic production capacity, price references are becoming an even more vital mechanism for the industry.

Platts will continue to monitor trading dynamics and practices to ensure the methodology behind its price assessments remains robust and fit for purpose, while providing reliable price references for market participants.

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