

Silo Bags Market clocking an astounding 6.5% CAGR during 2017-2026

The global market for silo bags is likely to witness strong growth, registering 6.5% CAGR during 2017-2026

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EINPresswire.com/ -- The [silo bags market](#) is expected to register robust growth during 2017-2026, clocking an astounding 6.5% CAGR during the same period. Growing demand for emerging Asian economies, thanks to large population, and rising disposable income are expected to drive the silo bags market. Additionally, the strong protection measures for agricultural products, the dependence of local economies on the agricultural produce, and rise in demand for imported special agricultural products are expected to drive demand. The market is expected to reach US\$ 693.2 million in evaluation by 2026.



Silo Bags Market

What is Driving Growth of the Silo Bags Market?

Apart from rising demand in Asia Pacific region, preservation and packaging of silo bags presents a major opportunity for the traditional agriculture sector in emerging nations. Silo bags also provide enriching benefits such as upto 4 years of protection for agricultural produce, protection from UV rays, and protection against insects as well. Due to its wide variety of benefits, the demand for Silo bags continues to rise in new regions. This is not surprising as the modern agricultural infrastructure in countries like the US consists of Silo towers, which ensures long term efficiency, and robust storage options. The added time provided by silo bags helps farmers store their products and hold-onto marketing options for their products. Long storage capacity, increased in government initiatives to help farmers, and rising awareness of Silo bags are expected to drive significant growth for the Silo bags market in the near future.

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Notable Trends

The Silo bags of 75 meters are expected to witness the highest growth during the forecast period. These bags are expected to account for more than half the growth in revenues of the Silo bags market during 2017-2026. Their total valuation is expected to reach \$400 million by 2026 end. The ideal size for large farms, their three layer protection, and ultimately cost-effectiveness are expected to drive growth of the silo bags market in the near future.

Polyethylene or PE is expected to become the highest preferred material in the silo bags market by 2026 end. The material by segment is expected to generate revenues of nearly \$600 million by 2026 end. The material various benefits over the alternatives including its recyclable nature, impact resistance, and chemical durability are expected to drive growth of polyethylene material in Silo bags market in the near future.

The rising focus on agricultural tariffs, growing concerns about trade imbalance, and various advantages of Silo bags are expected to be a boon for growth of the Silo bags market. Thanks to the robust benefits of Silo bags for grain storage purpose, the segment is expected to reach \$500 million in evaluation by 2026 end. It is expected to emerge as the largest selling segment in the Silo bags market in the near future.

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A Region in Focus

Asia Pacific

The Silo bags market is expected to register robust growth in Asia Pacific region. Sustainable approach to agriculture in this region is essential. On one hand, the region is home to the largest density of population on the planet. Additionally, as it is the case worldwide, the arable land is largely fixed. Hence, chemical fertilizers are increasingly used to cater to growing demand for commercial agricultural produce among other things. Silo Bags can pave way for farmers to hold onto their produce as the demand for agricultural products is largely inelastic. The perishable nature of these products, and the growing demand for make farmers independent for the betterment of global trade are expected to be a boon for the silo bags market.

This review is based TMR's report titled, "Silo Bags Market (By Length Type - 60 Meters, 75 Meters, 90 Meters; Material Type - Polyethylene (PE), Polypropylene (PP); Application- Grain Storage, Forages Storage, Fertilizers Storage, Dried Fruits Storage, Others) - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2017 - 2026."Top of Form

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Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

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