

Covid-19 Impact on Injection Molded Plastics Market worth US\$ 410 Bn by 2027

Injection Molded Plastics Market is projected to grow at CAGR of more than 5% during 2019 to 2027,

ALBANY, NY, USA, September 16, 2020 /EINPresswire.com/ -- Key Highlights:

- In terms of value, the global [injection molded plastics market](#) was stood around US\$ 250 Bn in 2018 and is anticipated to expand at a CAGR of more than 5% from 2019 to 2027
- Packaging was the biggest application segment for injection molding plastics. Packaging finds its application in both consumers packaging and industrial as both flexible and rigid packaging. Packaging shared more than 30% of the market volumes share as an application for injection molded plastics in 2018, closely followed by consumables & electronics and automotive & transportation in 2018. However, consumables & electronics is expected to exhibit significant growth rate between 2019 and 2027 compared to other applications
- Based on raw material, polypropylene was the leading material in 2018 and is projected to exhibit significant growth rate during the forecast period 2019 to 2027
- Based on region, Asia Pacific held major share in 2018 and is expected to grow at significant rate compared to other region between 2019 and 2027. Growing automotive & transportation owing increase in usage of lightweight and electric vehicles is the major factor for the growth
- The injection molded plastics in North America and Europe is expected to exhibit moderate growth rate during the forecast period
- Increasing usage of special shape and design house ware products which can only be provided using injection molding, followed by increasing in demand of packaging and lightweight automotive materials is the major factor which is expected to drive the injection molded plastics market

Download PDF Brochure -

https://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=634

Growing Environmental Concerns and Demand for Eco-friendly Products May Hamper Overall Demand for Injection Molded Plastics

- The value chain for any synthetic plastic starts from crude oil, as crude oil is the basic raw material from which many other petroleum and petrochemical products are derived via refining
- Growing concerns regarding the impact of production and disposal of injection molded

plastics on the environment is acting as one of the major barriers for the global market. Injection molded plastics are widely used in packaging and electronic appliances so their disposal is one problem which is being faced by many producers as these plastics are non-degradable in nature and is creating a negative impact on the environment

- Apart from raw materials used and finished goods produced in the process, the molding machine itself is responsible for creating harmful effects on the environment. Injection molding machines during the process release harmful toxic gases into the open environment and further deplete the ozone layer

- Due to these growing concerns, there is a shift in demand from consumers for eco-friendly bio-based products which are derived from renewable raw materials and have low carbon footprints globally. Governments mainly in the U.S. and Europe have adopted stringent regulations on the production of injection molding plastics and are supporting the use and production of bio-based alternatives to fulfil the growing need of injection molded plastics. In order to follow the regulations imposed on the producers by the regulatory bodies, companies have to undergo technological up gradation, which increases their overall cost of the product and expected to put a question mark on their profitability

More Trending Reports by Transparency Market Research - <https://www.prnewswire.com/news-releases/wall-putty-market-to-reach-a-valuation-of-us-6-5-bn-by-2027-emergence-of-new-players-to-toughen-the-competition-in-the-global-market-transparency-market-research-301012427.html>

Asia Pacific Expected to be Highly Lucrative Region for Global Injection Molded Plastics Market

- In terms of volume and value, Asia Pacific accounted for major share of more than 35.0% of the global Injection Molded Plastics market in 2018. It is likely to remain the dominant market during the forecast period. The growth is primarily driven by the growing demand of injection molding plastic products in emerging economies like China and India especially for consumable & electronics and automotive & transportation. China was the leading country in 2018 for injection molded plastics owing to stringent regulations supporting sustainable construction and focus on lightweight and electric vehicle manufacturing where demand for injection molded plastics is increasing

Request for Custom Research at -

https://www.transparencymarketresearch.com/sample/sample.php?flag=CR&rep_id=634

Global Injection Molded Plastics -Key Developments

- BASF has started offering simulating applications of injection molded components. This will help customers to identify possible weak points during actual development of components.
- Companies has also started using micro injection molding which involves molding parts on microscopic level. This will benefit to different industries and especially to medical field. Medical device manufacturers will be able to provide better quality tools with use of micro injection

molding that can lead to saving lives

Request for covid19 Impact Analysis -

https://www.transparencymarketresearch.com/sample/sample.php?flag=covid19&rep_id=634

Global Injection Molded Plastics Market: Competition Landscape

•The global Injection Molded Plastics market is highly fragmented with presence of large numbers of unorganized players especially in Asia Pacific. Some of the major players include BASF SE, DowDupont, LyondellBasell, SABIC, Huntsman International, Exxon Mobil Corporation, Ineos and others.

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/526342524>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.