

Polypropylene and High-impact Polystyrene Market for Injection Molding to hit \$67,498 Million by 2023 with 4.3% CAGR

Polypropylene and High-impact Polystyrene Market for Injection Molding to grow at 4.3% CAGR till 2023

PORTLAND, UNITED STATES, USA, August 23, 2021 /EINPresswire.com/ -- [Polypropylene & High-impact polystyrene Market for Injection Molding](#) was exceeded \$49,511 million in 2016, and is set to reach \$67,498 million by 2023, growing at a CAGR of 4.3% from 2017 to 2023, According to a new report published by Allied Market Research. The polypropylene segment accounted for more than 98% share of the global polypropylene & high-impact polystyrene market for injection molding in 2016.



Polypropylene & High-impact Polystyrene Market for Injection Molding

Injection molding is a mass production process in which similar plastic components are produced in a large quantity. Both the thermoplastic and thermosetting plastics can be used in the injection molding process. The injection-molded polypropylene & high-impact polystyrene is largely used in packaging applications to manufacture packaging parts and components to increase the aesthetic value and consumer friendliness of the packaging products.

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Furthermore, injection-molded polypropylene & high-impact polystyrene is majorly used in building and construction, owing to strength, durability, and texture of the injection-molded plastic parts. In building and construction, these polypropylene & high-impact polystyrene parts or components are mainly used for piping systems, insulations, wall boards, and roofing purposes. Factors such as low production waste and faster production process is projected to augment the growth of the injection-molded polypropylene & high-impact polystyrene market.

Based on material, the market is segmented into polypropylene and high-impact polystyrene. The high-impact polystyrene segment is estimated to grow at the highest CAGR during the forecast period, owing to the high consumption in consumer goods industry. In consumer goods industry, the high-impact polystyrene is used in the production of refrigerator linings, vending cups, bathroom cabinets, toilet seats & tanks, closures, instrument control knobs, television, and others.

Key Findings of the Polypropylene & High-impact Polystyrene Market:

1. The high-impact polystyrene segment is expected to grow at a significant CAGR of 6.8%, in terms of value, from 2017 to 2023.
2. The construction segment is projected to grow at a CAGR of 5.0%, in terms of value.
3. The polypropylene & high-impact polystyrene market for injection molding in Asia-Pacific is expected to grow at the highest CAGR of 5.3%, in terms of value.
4. The North America polypropylene & high-impact polystyrene market for injection molding accounted for more than 38% of the global market in 2016. U.S. accounted for more than 67% of the North American market in 2016.

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Based on application the market is segmented into consumer goods & electronics, household, packaging, horticulture & agriculture, construction, automotive, textile and others. The construction industry is the largest consumer of injection-molded polypropylene & high-impact polystyrene, owing to its inherent strength, economical nature, and easy of recyclability. Polypropylene, which is a thermoplastic polymer, is used widely in building and construction applications such as siding, air and moisture barrier membranes, carpet textiles, piping, and others.

In 2016, North America and Europe collectively accounted for more than 65% of the global polypropylene & high-impact polystyrene market for injection molding industry, in terms of value. The packaging industry also majorly contributes to the growth of the injection-molded polypropylene & high-impact polystyrene, as these polystyrenes enhance the quality of packaging.

Automobile sector in the North American and European regions is one of the large users of the polypropylene & high-impact polystyrene components. Furthermore, European legal framework and strategies foster the widespread use of injection-molded polypropylene & high-impact polystyrene products in various industries and provide growth opportunities for the market.

The major companies profiled in this report are LyondellBasell, SABIC, Exxon Mobil Corporation, DuPont, INEOS, Total S.A., China Petrochemical Corporation, LG Chem, King Plastic Corporation, and Astor Chemical Industrial (jjangsu) CO.,LTD.

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