

Sealing & Strapping Packaging Tapes Market Expected To Reach USD 24.62 Billion By 2026 Says Reports And Data

Increasing acceptance of packaging tapes due to its easy application, extensive use in the packaging sector and the rising demand

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EINPresswire.com/ -- The global [sealing & strapping packaging tapes market](#) is forecast to reach USD 24.62 Billion by

2026, according to a new report by Reports and Data. An integration of different market factors are spurring the growth of the market. One of the mentionable factors in this regards is the growth of the e-commerce industry. In the functioning of the e-commerce sector, protective packaging plays an essential role. This type of packaging tapes is known for its traits like light-weight, flexibility, and high tensile strength, which has resulted in its increased incorporation in the e-commerce sector.

Furthermore, the availability of packaging tapes in different grades, some having tensile strength of 600 pounds per inch of width and the continuous expansion of the packaging and logistics sector is another mentionable market factor that is supporting the market expansion. The continuously growing manufacturing industry in different regions like Asia Pacific, and Europe are also increasing the demand for this type of packaging tapes. Changing market trend is another aspect that is opening new avenues of operation for the market. There has been an increasing demand for eco-friendly products. Such changing preferences opens up avenues for this type of packaging tapes that are formed of recyclable and biodegradable materials.

In context to region, Europe is holding a considerable market share. The presence of significant manufacturers of sealing & strapping packaging tapes in this region and well-established manufacturing industry contributes to the growth of the market in this region.

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Further key findings from the report suggest:

The sealing & strapping packaging tapes market held a market share of USD 17.10 Billion in the year 2018. It is projected to witness a growth rate of 4.5% during the forecast period.

In regards to Adhesive type, the Acrylic segment is leading the market that generated the highest revenue of USD 7.70 Billion in 2018 with a CAGR of 4.8% during the forecast period. The revenue generated by the Acrylic segment is the result of its traits like break resistance, elasticity, and transparency that results in its high preference among end-users.

In regards to Raw Materials, the Polypropylene (PP) segment yielded the highest revenue of USD 7.35 Billion in 2018 with the fastest growth rate of 5.2% during the forecast period. The revenue generated by the PP segment is consequential of its traits like impact-resistance, break resistance, and chemical resistance, which results in its high preference among the manufacturers of packaging tapes market.

In context to Application, the Carton Sealing segment holds the larger market share of 63.0% in 2018 with a growth rate of 3.7% during the forecast period. The market share occupied by this segment is attributed to the high demand for carton sealing in different types of packaging for tertiary, secondary, and primary packaging products.

In regards to region, Europe holds the second-largest markets share of 23.0% in 2018 with the second-highest growth rate of 4.9% during the forecast period. Factors like the presence of significant manufacturers of sealing & strapping packaging tapes in this region and well-established manufacturing industry, contribute to the market share occupied by this region.

Key participants include 3M Company, Tesa SE, Avery Dennison Corporation, Nitto Denko Corporation, Scapa Group PLC, Intertape Polymer Group, Inc., Wuhan Huaxia Nanfeng Adhesive Tapes, Nichiban Co. Ltd, Mactac, LLC., and CCT Tapes.

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For the purpose of this report, Reports and Data have segmented the global sealing & strapping packaging tapes market according to Adhesive Type, Raw Materials, Application, and Region:

Adhesive Type Outlook (Volume, Million Meters; Revenue, USD Billion; 2016-2026)

Rubber-based

Silicone

Acrylic

Others

Raw Materials type Outlook (Volume, Million Meters; Revenue, USD Billion; 2016-2026)

Polypropylene
Polyvinyl Chloride
Paper
Others

Application Type Outlook (Volume, Million Meters; Revenue, USD Billion; 2016-2026)

Strapping & Bundling
Carton Sealing

Regional Outlook (Volume, Million Meter; Revenue, USD Billion; 2016-2026)

North America
Europe
Asia Pacific
Latin America
MEA

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