

Plastic Straps Market Size to Hit US\$ 5,714.12 Mn by 2027

Plastic Straps Market to Grow at a CAGR of 15.7% from 2020 to 2027. The North America region possesses the largest share in the global market.

NEW YORK, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- According to our latest market study on "[Plastic Straps Market](#) Forecast to 2027 COVID-19 Impact and Global Analysis by Type and End Use", the market was valued at US\$ 1,802.47 million in 2019 and is projected to reach US\$ 5,714.12 million by 2027.

Strategic Insights

Market Size Value - in US\$ 1,802.47 Million in 2019

Market Size Value - by US\$ 5,714.12 Million by 2027

Growth rate - CAGR of 15.7% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

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Historical data available - Yes

Segments covered - Type and End Use , and Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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A plastic strap is a basically a flexible flat material which helps to combine, hold, reinforce, or fasten an item. Plastic strapping used is utilized for packaging and it is a generic term used to describe all non-metallic straps and includes including extruded polypropylene & polyester straps together with corded or woven polyester straps. The growth of plastic straps market is driven by the increasing use of plastic straps in the paper, steel, and bricks & tiles industries.

Plastic strapping materials are produced from polypropylene, polyester, and are available in a wide variety of styles, strengths, and finishes. Strapping can be applied either automatically with a strapping machine or manually with a hand tool. Strapping is widely used across many industries, including shipping large industrial equipment to e-commerce fulfillment centers. Different products of strapping material are available with specific classifications and grades. In the last several years, the popularity of plastic straps has been increased over many other packaging options due to the cost saving benefits and performance advantages that plastic strapping has to offer over its competitive products.

Surging Construction Industry in Developing Countries to Boost the Global Plastic Strap Market

Increasing demand for strapping materials from emerging economies is expected to provide growth opportunities for the plastic straps industry. Countries like China and India are witnessing a rapid rise in the construction and packaging industries. This results in increased consumption of the strapping materials needed to hold and reinforce different products and packaged materials. As a result, developing countries provide significant growth opportunities for the plastic straps market in the coming years. Strapping plays an important role in transporting the product from one place to another. Demand for plastic straps in the manufacturing hubs of Asia Pacific such as India, and China is expected witness a substantial growth owing to increasing investments by the construction companies. Plastic strapping is widely adopted because of its innovative visual appeal for product binding and convenience. Companies are coming up with the improved quality of plastic straps and efficient distribution channels to serve the broader customer base to meet the increasing demands.

The recent COVID-19 pandemic, which began in Wuhan, (China,) during December 2019, has spread around the globe at a fast pace. The outbreak has affected economies and industries due to lockdowns, travel bans, and business shutdowns imposed by governments. Chemicals and materials is one the world's major industries suffering serious disruptions in the form of supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. Although, China is the global manufacturing hub and is the largest raw material supplier for various industries in the world, it is also one of the worst-hit countries by the COVID-19 pandemic.

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Plastic Straps Market: Type

Based on type, the plastic straps market is segmented into polyester straps, polypropylene straps, nylon straps, paper straps, composite straps, and corded & woven straps. The polypropylene straps segment accounted for the largest share of the global market in 2019; whereas, the market for polyester straps segment is expected to grow at the highest CAGR during the forecast period. Polypropylene is often measured between high-density polyethylene

(HDPE) and low-density polyethylene (LDPE) on the crystallinity level. This form of strapping is considered light to medium-duty and is the most economical choice for a variety of reasons. Out of all strapping materials, polypropylene is the most widely used and comes in various widths, thicknesses, and combinations of polymers. Polypropylene is often recyclable and is, therefore, an environmentally friendly alternative.

Plastic Straps Market: Competitive Landscape and Key Developments

Teufelberger Stralsund GmbH; Cyklop International, FROMM Group; Auto Strap India; CONSENT L.L.C; DuBose Strapping, Inc.; LINDER GmbH; PAC Strapping Products, Inc.; Crown Holdings, Inc.; and Polychem Corporation are among the well-established players in the global plastic straps market.

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