

Injection Molded Plastics Market to Reach USD 390.4 Billion in 2028 Worldwide | Reports And Data

Manufacturers' increasing focus on offering eco-friendly and sustainable packaging solutions is one of the key factors propelling the global market growth

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the latest report, titled global "[Injection](#)

[molded plastics market](#)" size is expected to reach USD 390.4 billion in 2028 and register a revenue CAGR of 4.6% over the forecast period. Major factors driving market revenue growth include increasing applications of injection-molded plastics in food packaging, pharmaceutical packaging, electronics packaging, and manufacture of various automotive components and construction materials. Increasing use of these plastics for their robust flexibility, leak resistance, recyclability and reusability, and microwavable properties is another key factor driving the global market growth.

Thermoplastic injection molding is a manufacturing process that involves the injection of plastic resin into pre-made molds to produce a variety of objects including food packaging, interior wrapping materials, pharmaceutical packaging, automotive components, construction materials, industrial components, apparel & footwear, and others. The most common thermoplastic polymers used in this process include acrylonitrile butadiene styrene (ABS), polyethylene, polycarbonate, polyamide (nylon), polypropylene, and high-impact polystyrene. Key advantages of the thermoplastic injection molding process are high efficiency, enhanced strength, higher flexibility, reduced waste, and low labor costs.

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Market Dynamics

The global chemicals and materials have a wide range of application areas such as crop protection, animal nutrition, dietary supplements, preservatives, flame retardants, surface



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ingredients, active pharmaceutical ingredients, and matting agents among others. Population explosion along with rapid economic growth is expected to propel market growth. Moreover, the growing urbanization, rapid industrialization, and high investment in infrastructure development create market demand over the forecast period.

Competitive Landscape:

The global Injection Molded Plastics market research report provides a competitive strategy analysis portfolio to provide a better understanding of the competitive landscape. The report further discusses in depth the business strategies undertaken by key manufacturers on mergers and acquisitions, joint ventures, and collaborations. It sheds light on the companies holding the largest market share in terms of revenue in the global Injection Molded Plastics market.

Top Key Players: DOW, NOVA Chemicals, Sinopec, Sinopec, Honeywell International, Chevron Phillips Chemical, Lanxess, LyondellBasell Industries Holdings B.V., Eastman Chemical Company, Huntsman International LLC, DuPont, Borealis Reliance Industries Limited, Teijin, SABIC, Shin-Etsu Chemical ExxonMobil, Mitsubishi, Ineos, Evonik, and BASF.

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Some Key Highlights from the Report:

Based on raw material type, the polypropylene segment dominated other segments in 2020, with the highest revenue share of 34.2%. The steady growth of this segment is majorly attributed to factors such as rising demand for automotive components, household appliances, and environmentally sustainable packaging materials. The growing use of polypropylene in the packaging of food, pharmaceutical products, and electronic products owing to its viable properties such as high corrosion resistance and electrical insulation is another major expected to boost this segment's revenue growth over the forecast period.

Among regional markets, the Asia Pacific injection molded plastics market emerged as the most dominant in 2020 with a robust revenue share of 38.8%. According to the report, the regional market is expected to maintain its dominance throughout the forecast period. Escalating demand for automobiles and the rising number of industrial manufacturing facilities, mainly in developing countries including India, China, Malaysia, and Indonesia, are major factors driving market growth in this region. Increasing construction activities, growing demand for consumer electronics, and rapid adoption of sustainable packaging solutions further bolster the Asia Pacific market revenue growth.

Based on application, the packaging segment held the highest revenue share of 30.8% in 2020 and is projected to register a steady CAGR over the forecast period. Growing need for eco-friendly and sustainable packaging solutions, increasing adoption of the injection molding technology in the packaging industry, and surging need for increased shelf life and durability of consumer products – especially food & beverage and pharmaceutical products – are major

factors driving the revenue growth of this segment.

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For the purpose of this report, the global injection molded plastics market is segmented on the basis of raw material, application, and region:

Raw Material Outlook (Revenue, USD Billion; 2018-2028)

Polypropylene

ABS

HDPE

Polystyrene

Others

Application Outlook (Revenue, USD Billion; 2018-2028)

Packaging

Consumables & Electronics

Automotive & Transportation

Building & Construction

Medical

Others

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Region Outlook (Revenue, USD Billion; 2018-2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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