

# Injection Molded Plastics Market is Predicted to Attain USD 390.4 Billion by 2028: Reports and Data

*The report offers a comprehensive view of the Injection Molded Plastics market, elaborating on the industry's key segments*

NEW YORK CITY, NY, UNITED STATES, April 29, 2022 /EINPresswire.com/ --

According to the latest report by Reports and Data, the 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.

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The Injection Molded Plastics market investigation report assesses the global market for the Injection Molded Plastics industry and provides revenue and capability forecasts for the projected period of 2022-2028. The factors that drive the industry's growth are highlighted in the report. The report divides the Injection Molded Plastics market into main categories such as forms, applications, end-users, technology, and others for a better understanding. These segments are thoroughly examined in order to provide a more accurate outlook for the global and regional markets. The report also examines the industry's major players, including their product portfolios, company overviews, strategic growth strategies, revenue generation, market share and market size, geographic presence, and development and manufacturing capabilities.

Market Overview:

Consumers are placing higher importance on sustainability and, as a result, are choosing items



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based on factors like circularity and carbon footprint. Furthermore, consumer concern about carbon emissions has prompted increased investment in renewable energy, energy efficiency, and transportation decarbonization. These developments have had a considerable impact on chemical end sectors, particularly in the automobile and construction industries. COVID-19 has exacerbated the situation by lowering the automobile and construction industries (as well as many others) and disrupting current supply lines.

The adoption of digital technologies by oil, gas, and chemical firms has been fueled primarily by cost savings and greater reliability. Many organizations in these areas saw excellent benefits from advanced market sensing, improved operational optimization, and expanded usage of "in silico" simulations. Companies' existing digital technologies provided an advantage with the abrupt entrance of COVID-19 and the accompanying shutdown of facilities and worksites, but they were often insufficient for the level of remote working and cybersecurity that was suddenly required.

The most renowned companies operating in the global injection molded plastics market include 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.

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. The 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.

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.

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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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