

# At 6% CAGR, Global Thermoformed Plastics Market Size & Share Surpass US\$ 60Bn By 2030 | Forecast & Analysis Report By CMI

The Thermoformed Plastics Market was at US\$ 35 Billion in 2021 and is growing to approx US\$ 60 Billion by 2030, with a CAGR growth of 6% between 2022 and 2030.

SANDY, UTAH, UNITED STATES, September 8, 2022 /EINPresswire.com/ -- According to the study, The [Global Thermoformed Plastics Market](#) was estimated at USD 35 Billion in 2021 and is anticipated to reach around USD 60 Billion by 2030, growing at a CAGR of roughly 6% between 2022 and 2030.



## [Thermoformed Plastics Market](#): Overview

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A type of plastic created using the thermoforming method is thermoformed plastic. Thermoforming is a manufacturing process that entails heating a plastic sheet to a temperature that makes it malleable for shaping, molding, and trimming into a functional product. The sheet has been sufficiently cooked in an oven. When referring to thinner gauges and specific material types, it may be stretched into or onto a mold and cooled to a finished shape. It is simplified in vacuum shaping.

### Thermoformed Plastics Market: Growth Drivers

The extensive use of thermoformed plastic in food packaging is what drives the global market for Thermoformed Plastics. The need for thermoplastics is quite strong in the food industry because food packaging requires high-quality packaging materials to assure protection against moisture, odor, and bacteria. These materials are given by thermoplastics. In addition,

Thermoformed Plastics have lately been used in the packaging of medicinal products, which is expected to significantly expand the market.

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#### Key Insights:

- A) As per the analysis shared by our research analyst, the Thermoformed Plastics market is estimated to grow annually at a CAGR of around 6% over the forecast period (2022-2030).
- B) In terms of revenue, the Thermoformed Plastics market size was valued at around USD 35 billion in 2021 and is projected to reach USD 60 billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) The Thermoformed Plastics market research offers a comprehensive analysis of the present market and projections through 2020–2030 to help find possibilities to profit from the existing market.
- D) The study includes data on the major market drivers, challenges, and opportunities, as well as their effects.
- E) The study elaborates on the SWOT analysis and Porter's Five Forces model.
- F) The market study's value chain analysis gives a comprehensive picture of the stakeholder's responsibilities.

#### Press Release For Thermoformed Plastics Market:

<https://www.custommarketinsights.com/press-releases/thermoformed-plastics-market/>

#### Regional Landscape

The fastest-growing regional market is anticipated to be in the Asia Pacific over the projection period. Emerging economies in the region, such as India and China, have been experiencing substantial economic growth. The Thermoformed Plastics machinery in this region is produced and supplied primarily in China, utilizing a variety of technologies.

During the projection period, the region's market is expected to be driven by rapid urbanization and rising per capita disposable income. Additionally, it is projected that the regional demand for Thermoformed Plastics will be fueled by the expansion of the automobile industry and the ensuing need for lightweight components to increase vehicle efficiency.

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#### Key Players

Pactiv LLC

Sonoco Products Company  
Genpak LLC  
CM Packaging  
Anchor Packaging LLC  
Placon Corporation  
Brentwood Industries  
Dongguan Ditai Plastic Products Co., Ltd  
Greiner Packaging GmbH  
Palram Americas Ltd.

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The Thermoformed Plastics Market is segmented as follows:

#### By Product

Polymethyl Methacrylate (PMMA)  
Polyethylene (PE)  
Bio-degradable polymers  
Acrylonitrile Butadiene Styrene (ABS)  
High Impact Polystyrene (HIPS)  
Poly Vinyl Chloride (PVC)  
Polypropylene (PP)  
Polystyrene (PS)

#### By Process

Plug Assist Forming  
Thick Gauge Thermoforming  
Vacuum Snapback  
Thin Gauge Thermoforming

#### By End-User

Food Packaging  
Healthcare & Medical  
Electrical & Electronics  
Construction  
Automotive  
Consumer Goods & Appliances  
Others

## By Geography

### North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

### Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

### Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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