

At 8.7 % CAGR, Synthetic Paper Market Size Worth USD 1,194.9 Million by 2027: IndustryARC

Significant market traction from the increasing demand for Synthetic Paper Market across various end-use sectors

HYDERABAD, TELANGANA, INDIA, September 23, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Synthetic Paper Market](#) size is forecast to reach US\$1,194.9 million by 2027, after growing at a CAGR of 8.7% during 2022-2027. Globally, the rising need for energy-efficient and eco-friendly products is enhancing the market for synthetic paper.

Due to the superior chemical and physical properties, synthetic paper performs better than regular paper in a variety of ways. Besides, synthetic paper, unlike regular paper, can withstand extreme heat and cold. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Report/15261/synthetic-paper-market.html>

Key Takeaways:

This IndustryARC report on the Synthetic Paper Market highlights the following areas -

1. Asia-Pacific region dominated the synthetic paper market in the year 2021. One of the key drivers driving the market is increasing product launches, as well as the rising growth of the food and beverage, cosmetics, and medical industry. For instance, in July 2020, Yupo Corporation headquartered in Japan launched YUPO OCTOPUS products with the same performance as traditional synthetic paper products but with an outdoor-friendly micro-suction layer.

2. Increasing product launches for BOPP-based synthetic paper for several applications has also driven the demand for biaxially oriented polypropylene (BOPP) in recent years. For instance, in May 2021, Cosmo Films, an Indian packaging and specialty film manufacturer introduced a 100% opaque biaxially oriented polypropylene synthetic paper (OSP) designed specifically for dangler applications.

3. According to a 2021 report from the American Frozen Food Institute (AFFI), the dollar value of frozen food sales jumped 21% in 2020 and unit sales climbed 13.3%. Thus, the increasing demand for frozen food has boosted the demand for BOPP based synthetic paper which has uplifted the market growth.

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Segmental Analysis:

1. The biaxially oriented polypropylene (BOPP) segment held the largest share in 2021 and is expected to grow at a CAGR of 8.8% during 2022-2027. Biaxially oriented polypropylene (BOPP) is a polypropylene film that is biaxially oriented which means that the film is stretched in both the machine direction and transverse direction during production resulting in a material with superior strength at low gauges, flatness, clarity, and excellent printability.

2. Asia-Pacific region dominated the synthetic paper market in terms of revenue with a share of 45% in 2021 and is projected to dominate the market during the forecast period 2022-2026. In the Asia-Pacific region countries such as China, Japan, and India, India dominates the synthetic paper market due to the rising growth of the cosmetics, pharmaceutical, food and beverage, and other end-use industries.

3. Food and Beverage sector held the largest share with 30% in the synthetic paper market in 2021 and is anticipated to grow at a CAGR of 8.9% during the forecast period 2022-2027. In the food and beverage industry, synthetic papers are used for printing, packaging and labelling. Labelling is essential in the food and beverage industry to display essential information of the product.

Competitive Landscape:

The top 5 players in the Synthetic Paper industry are -

1. Yupo Corporation
2. Nan Ya Plastics Corporation

3. Avery Dennison Corporation
4. Transcendia
5. PPG Industries, Inc.

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