

Plastic Straps Market Worth \$6.2 Billion by 2026 At A Growth Rate of 18.5% - IndustryARC

Increasing Automation Production Will Require More Plastic Straps For Packaging Car Components, Which Will Act As A Driver For The Plastic Straps Market.

HYDERABAD, TELANGANA, INDIA, October 14, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Plastic Straps Market](#) size is forecast to reach \$6.2 billion by 2026, after growing at a CAGR of 18.5% during 2021-2026, owing to the

increasing usage of plastic straps such as polyester straps, polypropylene straps, and nylon straps in various end-use industries such as automotive, infrastructure, electronics, paper, and more. Furthermore, the flourishing paper, automotive, and construction industry is also expected to drive the plastic straps industry substantially during the forecast period. 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/Research/Plastic-Straps-Market-Research-500454>

Key takeaways :

1. Asia-Pacific dominates the plastic straps market, owing to the increasing electrical & electronics industry in the region. According to Invest India, India's share in global electronics manufacturing has grown from 1.3% in 2012 to 3% in 2018.
2. Plastic straps have an advantage over metal, and paper straps in terms of weight and cost. Plastic straps are available and reusable at a cost-friendly rate, and their lightweight can reduce the overall weight of the packaged product, which can be of considerable benefit to logistics. These properties of plastic straps are projected to increase the market growth.



3. Due to the Covid-19 pandemic, most of the countries have gone under lockdown, due to which the projects and operations of various industries such as construction, paper, and automotive are disruptively stopped, which is hampering the plastic strap market growth.

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Segmental Analysis :

1. The polypropylene straps segment held the largest share in the plastic strap market in 2020 up to 28%, owing to the various advantages that it offers such as high tensile strength, increased flexibility, lightweight, easy handling, excellent elongation, chemical resistance, rustproof, and more.

2. The paper segment held the largest share in the plastic straps market in 2020 and is growing at a CAGR of 18.7%, owing to the increasing usage of plastic straps such as nylon straps and polyester straps in the paper industry.

3. According to the statistics office and the Japan Ministry of Internal Affairs and Communications. In 2018, advertising spending amounted to 2.7 trillion yen in the four major types of mass media in Japan (newspapers, magazines, radio, and television). This accounted for 41.4 percent of the total spending on advertising, which was ¥6.5 trillion (US\$59.1 billion).

Competitive Landscape :

The top 5 players in the Plastic Straps Industry are -

1. Crown Holdings
2. The Sterling Group
3. Teufelberger
4. FROMM Packaging
5. Messersi Packaging

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