

Thermoforming Plastic Market Valuation to Worth USD 55.38 Billion at a CAGR of 5.3% by 2028 | Reports and Data

Rapid expansion of various industries such as healthcare and pharmaceuticals, food packaging, and other manufacturing industries are drives growth

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/EINPresswire.com/ -- The global [thermoforming plastic market](#) size is

expected to reach USD 55.38 Billion in 2028 and register a revenue CAGR of 5.3% over the forecast period, according to the latest report by Reports and Data. Rising consumer expenditure on packaged and processed products and increasing trend of online shopping are anticipated to drive market revenue growth during the forecast period.



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Widespread use of thermoforming plastics in food packaging propels the global market growth. The need for these plastics in the food industry is significantly high because food packaging demands better quality packaging materials to provide protection against germs, odor, and moisture which thermoforming plastics deliver. Additionally, these plastics have recently found use in the packaging of pharmaceutical goods, which is expected to further support revenue growth of the market.



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Major companies Fabri-Kal Corp., Berry Global, Inc., Pactiv LLC, D&W Fine Pack LLC, Amcor plc, Dart Container Corporation, Anchor Packaging, Sabert Corporation, Sonoco Products Company, and Silgan Plastics Corporation.

Some Key Highlights From the Report

Polypropylene (PP) segment is expected to account for largest revenue share in the global thermoforming plastic market over the forecast period. PP responds strongly to injection pressure and speed, as well as builds up rapidly in the mold, which, in turn, enables the molder to achieve a high level of production. This gives PP a distinct place in the manufacturing of thermoforming plastics in the plastic molding industry. It also provides excellent resistance to friction and chemicals, better size stability, and an improved complete surface finish.

Polymethyl Methacrylate (PMMA) segment is expected to register significant revenue growth over the forecast period. This is attributable to the benefits it provides such as high surface hardness, light transmission, and long service life, as well as good weathering and UV light resistance. It is environmentally friendly and fully recyclable.

Thin gauge segment is expected to register significant revenue growth over the forecast period. Thin gauge thermoforming plastics are used in the healthcare sector for making various products such as medical device packaging trays.

Food packaging segment is expected to account for larger revenue share in the global thermoforming plastic market over forecast period, owing to increasing demand microwaveable containers, disposable products, sandwich packs, cups, and trays. The spread of COVID-19 virus has also increasing consumer awareness about the importance of hygiene and sanitization, resulting in growing demand for high-quality packaged foods.

North America is anticipated to account for a significant revenue share in the global thermoforming plastic market over the forecast period, owing to rapid industrialization and ongoing technological improvement in the packaging industry. Also, increased usage of thermoforming plastics in the food industry for the packaging of vegetables, fruits, meat, fish, confectionery, poultry, and ready meals is driving demand for thermoforming plastics in this region. The COVID-19 pandemic has led to high demand for plastics in the production of medicine packaging, medical trays, syringes, and others.

To know more about the report@ <https://www.reportsanddata.com/report-detail/thermoforming-plastic-market>

Segments covered in the report:

Plastic Type Outlook (Revenue, USD Billion; 2018-2028)

Polypropylene (PP)

Polystyrene (PS)

Polyethylene Terephthalate (PET)

Polyethylene (PE)

Polyvinyl Chloride (PVC)

Polymethyl Methacrylate (PMMA)

High Impact Polystyrene (HIPS)

Bio-degradable Polymers

Acrylonitrile Butadiene Styrene (ABS)

Thermoforming Type Outlook (Revenue, USD Billion; 2018-2028)

Pressure Formed

Vacuum Formed

Mechanical Formed

Parts Type Outlook (Revenue, USD Billion; 2018-2028)

Thin Gauge

Thick Gauge

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

Healthcare

Food Packaging

Electrical & Electronics

Automotive Packaging

Construction

Consumer Goods & Appliances

Others

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Regional Outlook:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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