

With CAGR of ~6%, Agricultural Films Market | ~USD 18 billion by 2033

Agricultural films market is estimated to garner a revenue of ~USD 18 Billion by the end of 2033 by growing at a CAGR of ~6% By 2033

NEW YORK, NEW YORK, UNITED STATE, January 5, 2023 /EINPresswire.com/ -- Global Agricultural Films Market Key Insights

During the forecast period of 2023-2033, the global agricultural films market is expected to reach an estimated value of ~USD 18 billion by 2033, by expanding at a CAGR of ~6%. The market further generated a revenue of ~USD 12 billion in the year 2023. Major key factors propelling the growth of agricultural films market worldwide are the higher demand of fruits and vegetables and shortage of agricultural land reducing the rate of the agriculture.

Market Definition of Agricultural Films

Agriculture films are plastic made films used for agricultural application and it is also known as plasticulture. These films are flexible to use and easy to produce which makes it popular among cultivators. Agriculture films guarantee a higher production and better use of the crop. The use of plastic films in agriculture has also made it possible to turn waste land into useful farmland. LDPE, LLDPE, HDPE, EVA/EBA, reclaimed materials, and other films are used to create agricultural films. Agricultural films are used to maintain the value of nutrients, create a favorable climate, and improve soil nutrients.

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Global Agricultural Films Market: Growth Drivers

The growth of the global agricultural films market can majorly be attributed to the launch of new developed type of film which technologically advanced and recycle products which is to boost the course of agriculture. For instance, for wrapping silage bales, Coveris Management GmbH introduced a new stretch film. This new film uses 30% recycled material from old agricultural films, which avoids the need for 20 liters of mineral oil every roll. On the other hand, the market growth can also be attributed to growing initiatives taken by major key players is also projected to drive the market growth. For instance, Berry Global Inc. collaborated with Poly-Ag Recycling and Cleanfarms to create Canada's circular economy. The goal of this recycling programme was

to salvage discarded grain sacks and agricultural films and turn them into fresh material. Berry uses the Cleanfarms recycled farm films in the packaging of newly produced goods after Poly-Ag reprocesses them.

The global agricultural films market is also estimated to grow majorly on account of the following:

Higher demand of greenhouse films

Lack of land needed for agricultural activities

Growing need of fruits and vegetables

Surge in the growth of the weeds among the crop

Increasing popularity of Nano greenhouse in agriculture sector

Global Agricultural Films Market: Restraining Factor

Agricultural films cause pollution and creates the risk of global warming, during COVID-19, the huge amount of raw material of agriculture got wastes and surge in the prices of petrochemical. Hence this factor is expected to be the major hindrance for the growth of the global agricultural films market during the forecast period.

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Global Agricultural Films Market Segmentation

By Application (Geo-Membrane Films, Greenhouse Films, Mutch Films, and Silage & Stretch Films)

By Polymer Type (LDPE, HDPE, LLDPE, EVA, EBA, Reclaims, and Others)

Amongst all, the LLDPE segment is to garner the highest market revenue by the end of 2033. The segment growth is expected on the account of LLDPE characterises, including excellent performance, tolerance to high temperatures, moisture barrier, lower production cost and its resistance to punctures. The ratio of the metallocene catalyst-treated to untreated LLDPE's piercing force is 90:10, with the puncture energies of 15N and 289mj increased by 35% and 16%, respectively.

By Region

The Asia Pacific agricultural films market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market in the Asia Pacific is to grow on the account of rising popularity of greenhouse production, growing population and rising production and export of food by the countries in the region. Half of the world's 489,200 hectares of greenhouse vegetable production are in the Asia-Pacific area. In India, the main source of employment is in the agricultural industry and its related industries. Its rural households still rely primarily on agriculture for survival in 70 percent of cases, with small and marginal farmers making up 82 percent of the farming population. India is the world's top

producer of pulses (25 percent of total output), consumer of pulses (27 percent of total consumption), and importer of pulses (14 percent).

The market research report on global agricultural films also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Agricultural Films Market

Some of the key players of the global agricultural films market are Berry Global Inc., BASF SE The Dow Chemical Company, Trioplast Industrier AB, Ab Rani Plast Oy, Britton Group Inc., Plastika Kritis S.A., Industrial Development Company sal, Coveris Management GmbH, and RKW Group., and others.

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