

Dynamic Growth in the Global Plastics and Rubber Products Market: A Surge to \$1899.33 Billion by 2027

The Business Research Company's Plastics And Rubber Products Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LANDON, UK, December 22, 2023 /EINPresswire.com/ -- The [global plastics and rubber products market](#) is poised for significant expansion, escalating from \$1365.01 billion



The global plastics and rubber products market size will grow from \$1365.01 billion in 2022 to \$1466.92 billion in 2023 at a compound annual growth rate (CAGR) of 7.5%.

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in 2022 to an anticipated \$1466.92 billion in 2023, reflecting a robust compound annual growth rate (CAGR) of 7.5%. The trajectory continues upward, with the market forecasted to reach \$1899.33 billion by 2027, driven by a sustained CAGR of 6.7%.

Driving Forces:

New Developments in Packaging:

The plastics and rubber products sector experiences profound impacts from the packaging industry's evolution. Notable developments in packaging, such as the

introduction of resealable packs, user-friendly stand-up pouches, and compact pack sizes for single-servings, are influencing the demand for plastic materials. The incorporation of convenience features and the expansion of promotional packs contribute to increased plastics and rubber consumption, propelling market growth.

Explore the Global Plastics And Rubber Products Market with a Detailed Sample Report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=2993&type=smp>

Key Players:

Major contributors to the plastics and rubber products market include The Michelin Group, Bridgestone Corporation, Continental AG, Amcor Limited, Good Year Tire & Rubber Company, Sumitomo Rubber Group, Berry Global Group Inc., The Hankook Tire group, Pirelli & C SpA, and Avery Dennison.

Technological Advancements:

Automation Technologies Transforming Manufacturing:
Manufacturers in the plastic and rubber products industry are adopting automation technologies to optimize production processes. Investments in sensors and wireless technology enable data-driven improvements, leading to cost reductions, enhanced productivity, and superior product quality. Notably, industrial robot manufacturers like ABB report productivity gains of 15-30% after the implementation of robotic automation systems. The plastic manufacturing sector alone witnessed an increase of 67,000 machines, reaching a total of 180,000 machines in 2021. Key players providing industrial robotics include FANUC Corporation, Yaskawa Electric Corporation, ABB Group, KUKA AG, and Kawasaki Heavy Industries, Ltd.

Regional Dynamics:

As of 2022, Asia-Pacific emerges as the largest region in the plastics and rubber products market, with North America securing the second-largest market share. The comprehensive coverage spans Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation:

- 1) By Type: Rubber Products, Plastic Products
- 2) By End-User Industry: Automotive & Transportation, Electrical & Electronics, Medical, Construction, Other End Users

Subsegments Covered: Tire, Hoses And Belting, Other Rubber Product, Plastics Packaging Materials And Unlaminated Film And Sheet, Plastic Pipes And Shapes, Laminated Plastics Plate, Sheet, And Shape, Plastics Bottle, Urethane And Other Foam Product, Polystyrene Foam Products, Other Plastics Product

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/plastics-and-rubber-products-global-market-report>

[Plastics And Rubber Products Global Market Report 2023](#) from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

The infographic features a dark teal header with the title 'Global Plastics And Rubber Products Market'. Below this, a green icon of a factory with a dollar sign and an upward arrow is positioned next to the text 'Expected Growth Rate Through 2026' and '6.7%'. A second green icon of a factory with a magnifying glass is next to 'Expected Market Size By 2027' and '\$1899.33 Bn'. A city skyline silhouette is above the text 'New developments in the packaging industry Is the main driver of the market'. A map of Asia-Pacific is next to the text 'Asia-Pacific is the largest region in the market'. At the bottom, there are social media icons for Facebook, LinkedIn, Twitter, and YouTube, and a small disclaimer.

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Trends, opportunities, strategies and so much more.

The Plastics And Rubber Products Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on plastics and rubber products market size, plastics and rubber products market drivers and trends, plastics and rubber products market major players, competitors' revenues, plastics and rubber products market positioning, and plastics and rubber products market growth across geographies. The plastics and rubber products market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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