

Blow Molded Plastics Global Market Report 2023 - By Growth, Trends, Size, Share, Demand, Outlook By 2032

Blow Molded Plastics Market Size Worth \$108.5 Billion by 2032 | CAGR: 4.2%: AMR

PORTLAND, OREGON, UNITED STATES, April 8, 2024 /EINPresswire.com/ -- Allied Market Research has recently released a comprehensive report titled "[Blow Molded Plastics Market](#) by Type (Injection Blow Molding, Extrusion Blow Molding, Others), by Material (Polyethylene, Polyethylene Terephthalate, Polypropylene, Polyamide, Polycarbonate, Polyvinyl chloride, Others), by End-use industry (Medical, Packaging, Building and Construction, Automotive and transportation, Electrical and electronics, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the blow molded plastics market was valued at \$72.6 billion in 2022 and is estimated to reach \$108.5 billion by 2032, exhibiting a CAGR of 4.2% from 2023 to 2032.

Blow molding is a manufacturing process that produces hollow plastic parts. It is widely used in creating containers, bottles, and jars for packaging various products such as beverages, food items, personal care products, and household chemicals.

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Prime determinants of growth:

The growth of the blow molded plastics market is driven by the consumer goods sector, which heavily relies on these plastics for manufacturing household products, toys, and recreational items. These plastics offer versatility, cost-effectiveness, and design flexibility, making them suitable for various consumer products. However, growing environmental concerns are restraining market growth. Nonetheless, increasing demand from healthcare and the medical industry presents lucrative opportunities for market expansion.

Blow molding is a process that involves heating and inflating a plastic tube known as a parison or preform, which is then placed between two dies containing the desired shape of the product. Air is supplied to expand the tube, causing the walls to conform to the shape of the mold. Once the blowing process is complete, the product is cooled, ejected, trimmed, and prepared for secondary processes.

The extrusion blow molding segment registered the highest market share during the forecast period:

The extrusion blow molding segment held the highest market share in 2022, accounting for more than two-fifths of the global blow molded plastics market revenue. It is expected to maintain its leadership status throughout the forecast period, with a notable CAGR of 4.7% by 2032. Extrusion blow molding produces lightweight yet durable plastic products, particularly beneficial for packaging applications where lightweight containers reduce transportation costs and environmental impact. Additionally, the process allows for the use of recycled plastic materials, promoting environmental sustainability.

The polyethylene segment registered the highest market share during the forecast period:

Polyethylene held the highest market share in 2022, accounting for more than one-third of the global blow molded plastics market revenue. It is expected to maintain its leadership status throughout the forecast period. Polyethylene blow molded products are lightweight and find extensive applications across various industries, particularly in packaging, automotive components, toys, and household products. However, polyethylene terephthalate is expected to exhibit the fastest CAGR of 4.8% by 2032.

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The packaging industry maintained its lead position during the forecast period:

The packaging industry accounted for the largest share in 2022, contributing to nearly half of the global blow molded plastics market revenue. It is estimated to maintain its leadership status throughout the forecast period. Blow-molded plastics provide excellent protection for packaged products, with extensive use in the food packaging industry to maintain product freshness and ensure convenience for consumers. However, the automotive and transportation segment is expected to exhibit the fastest CAGR of 4.8% by 2032.

Asia-Pacific to maintain its dominance by 2032:

Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for around half of the global blow molded plastics market revenue. It is estimated to maintain its leadership status throughout the forecast period, with a major CAGR of 4.6% by 2032. Robust investment in construction and infrastructure industries in countries like India, China, and Japan is anticipated to drive market growth in the region.

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Leading Market Players:

Key players in the global blow molded plastics market include INPRESS, PLASTIC FORMING COMPANY, INC., GARRTECH INC., CREATIVE BLOW MOLD TOOLING, CUSTOM-PAK, INC., APEX PLASTICS, GEMINI GROUP, INC., COMAR, and DOW. These players employ various strategies such as new product launches and collaborations to increase their market share and maintain dominance in different regions. The report provides a detailed analysis of these players' business performance, operating segments, product portfolio, and strategic initiatives, showcasing the competitive scenario in the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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