

Plastics Processing Machinery Market Expected to Reach \$40.7 Billion by 2031, CAGR of 4.4%

Plastics Processing Machinery Market Size, Share, Competitive Landscape and Trend Analysis

WILMINGTON, DE, UNITED STATES, October 28, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Plastics Processing Machinery Market," The plastics processing machinery market size was valued at \$26.2 billion in 2021, and is estimated to reach \$40.7 billion by 2031, growing at a CAGR of 4.4% from 2022 to 2031.

The plastics processing machinery market is segmented on the basis of type, material, end user industry, and region. By type, it is categorized into extruder machines, injection molding machines, blow molding machines, vacuum forming, and other. Among these, the injection molding machine segment accounted for the highest market share in 2021. Injection molding machines are relatively expensive, however, owing to their high productivity and efficiency, along with lower operating costs, their demand is high in the market.

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On the basis material, the market is classified into polyolefin, polyethylene terephthalate (PET), polyvinyl chloride (PVC), acrylonitrile butadiene styrene (ABS), and other. Among these, the polyolefin segment accounted for the highest plastics processing machinery market share in 2021, owing to its wide range of properties such as flexibility, rigidity, high strength, and others, which makes it suitable for food and beverages, and pharmaceutical industries. In addition to this, the polyethylene terephthalate (PET) segment is expected to be the fastest growing segment throughout the plastics processing machinery market forecast.

On the basis of the end-user industry, the market is divided into packaging, automotive, construction, consumer goods, and other. Among these, the consumer goods segment is expected to grow with a significant CAGR during the forecast period. Its rapid growth can be attributed to the increasing population, and their rising disposable income which drives the growth of industries such as electronics, toys, and others. The plastics processing machinery market is mainly driven by the growth of the automotive industry, the rise in demand for packaging solutions, and also owing to various advantages of plastic over other materials. Automobiles, especially a car has around 10,000 plastic parts and components, made of materials such as Polypropylene, Polyurethane, Polyamides, PVC, and others. It is estimated that

after packaging, and construction, automotive industry is the major user of plastic. However, the initial setup cost of plastic processing machinery, and the negative environmental impacts of plastic on the earth's environment negatively impact the growth of the market.

In 2021, Asia-Pacific dominated the global plastics processing machinery market, in terms of revenue. Moreover, the market in LAMEA is anticipated to grow with the highest CAGR, owing to its high growth potential in the manufacturing industry. In addition, technological advancements in plastic processing machinery are expected to positively influence the plastics processing machinery market growth. For example, Husky Technologies, a major player in the plastics processing machinery market constantly innovates its products and has launched technologically advanced machines. For instance, in May 2022, it introduced its revolutionary HyPET®HPP5e Recycled Melt to Preform™ (RMTP) system. This has been developed by successfully integrating pre-form injection molding system with a melt decontamination unit; thereby, enabling the direct conversion of washed flake to pre-form.

However, various businesses in the plastics processing machinery market had to stop their business in countries such as India, China, Vietnam, the UK, and the U.S., during the pandemic lockdown. This break directly impacted the sales of plastic processing machinery systems manufacturers. In addition, the lack of manpower and raw materials constricted the supply of raw materials for manufacturing various plastic processing machinery systems; and negatively influenced the growth of the market. However, after two years of the COVID-19 outbreak and the introduction of vaccinations, the severity of the pandemic has significantly reduced and key players in the market are recovering rapidly. Contrarily, emerging cases of COVID-19 especially in China can have a short-term negative impact on the market.

Full Report With TOC: <https://www.alliedmarketresearch.com/plastics-processing-machinery-market>

Key companies profiled in the plastic processing machinery market report include ARBURG GmbH Co. KG., Graham Engineering Company, LLC, Husky Technologies, Hillenbrand, Inc. (Milacron), Sumitomo Heavy Industries, Ltd., Nissei Plastic Industrial CO., Ltd, Shibaura Machine CO., LTD, SACMI Group, Haitan International Holdings Ltd., Wilmington Machinery, Inc.

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