

Agricultural Films And Bonding Market Analysis By Product (Films, Twine, Netting), By Raw Material, By Application (Greenhouse, Mulching, Silage) And Segment Forecasts, 2014 - 2024

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Abstracts

The global agricultural films & bonding market is expected to reach USD 14.19 billion by 2024, according to a new report by Grand View Research, Inc. Rising need for optimum productivity to sustain the food demand is the key factor behind the commercialization of specialty products. Increasing investment in R&D and advancements in agricultural practices backed by technological support is anticipated to drive the industry growth.

Films are extensively used for greenhouse farming, soil protection, and mulching. Various benefits associated with these films include reduced soil erosion & compaction, temperature control, seed germination, weed control, nutrient conservation, and protection against UV Rays.

The film segment accounted for over 75% of the global volume in 2015. Growth in this sector may be attributed to growing high-quality crops demand coupled with the increasing requirement for ideal agricultural productivity.

Further key findings from the report suggest:

The global market demand was 6.80 million tons in 2015 and is expected to reach 10.68 million tons by 2024, growing at a CAGR of 5.2% from 2016 to 2024

HDPE demand in netting was 105.7 kilo tons in 2015. The high raw material demand may be attributed to various beneficial characteristics such as convertibility, complete recyclability, waterproof, and durability.

Baling was the largest application segment and accounted for 53.8% of the twine market in 2015. Baling twine is used in farming to bind straw or hay bales together.

Europe agricultural films and bonding market is anticipated to grow at a CAGR of 5.0% from 2016 to 2024 owing to shrinking pastures and farm land. However, the region is expected to adopt advance farming techniques and biodegradable products. Spain and Italy are the leading consumers of films owing to greenhouse industry growth.

Asia Pacific accounted for over 70% of the total market volume in 2015 and is projected to witness the fastest growth on account of growing need to elevate agricultural productivity to sustain the food demand

Key companies operating in the industry include Novamont, BP Industries (BPI), Ab Rani PlastOy, Trioplast Industrier AB, Armando Alvarez SA, ExxonMobil Corporation, Barbier Groupe, Britton Group, BASF, and Kuraray. The global market is highly fragmented owing to the presence of various small-scale and regional players, especially in Asia Pacific.

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