

# **Blow Molded Plastics Market Size, Share & Trends Analysis Report By Technology (Extrusion, Injection, Stretch, Compound), By Product (Polypropylene, Polyethylene), By Application, By Region, And Segment Forecasts, 2023 - 2030**

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## **Abstracts**

This report can be delivered to the clients within 3 Business Days

### **Blow Molded Plastics Market Growth & Trends**

The global blow molded plastics market size is anticipated to reach USD 121.8 billion by 2030, according to a new report by Grand View Research, Inc. It is projected to propel at CAGR of 5.3% from 2023 to 2030. Increasing requirement for substitution of glass, metals, wood, natural rubber, and man-made materials, such as concrete, is driving the global blow molded plastic market. Various products such as olefins, polystyrene, PVC, PET, and other plastics are rapidly replacing most materials in automotive, construction & infrastructure, medical & healthcare, and consumer goods applications.

Amid the global COVID-19 pandemic and lockdown, the demand for plastic resins and blow molded plastics has dropped significantly, which is expected to rise gradually as the lockdown is lifted, cross-border trade is re-established, and industries begin to operate in full capacities. China, India, Malaysia, Indonesia, and others are expected to be the primary growth markets in the region. Growing manufacturing sector shall drive the demand for plastic compounds in automotive, construction, packaging, and consumables & electronics industries. In the recent past, China and India have witnessed a spike in the production of automobiles owing to transfer of technology to this sector from western markets.

Less density associated with plastics helps increase fuel efficiency and improve machinery performance, thereby reducing carbon emissions. Carbon emissions are chemical compounds produced from poorly burnt fuels like natural gas, crude oil, and coal, which enter the surrounding air. Most carbon emissions are hazardous in nature and very detrimental to the environment and all living beings.

Some of the key players operating in the blow molded plastics market are Magna International, Inc., INTERNATIONAL AUTOMOTIVE COMPONENTS GROUP, S.L. (IAC Group), Berry Global, Inc., Pet All Manufacturing, Inc., Inpress Plastics Ltd., Dow Inc., Comar, LLC, Rutland Plastics Ltd, The Plastic Forming Company, Inc., Agri-Industrial Plastics, Garrtech, Inc., Creative Blow Mold Tooling, North American Plastics, Ltd., Machinery Center, Inc., Custom-Pak Ltd., APEX Plastics, INEOS Group, LyondellBasell Industries Holdings B.V., Exxon Mobil Corporation, and Exxon Mobil Corporation.

### Blow Molded Plastics Market Report Highlights

The market is valued at USD 80.5 billion in 2022 and is expected to reach USD 121.8 billion in 2030 at an estimated CAGR of 5.6% from 2022 to 2030, owing to the growing demand for plastic products and services, particularly in the emerging markets of Asia Pacific and Central and South America

The machinery and equipment cost of injection blow molding technology could range from USD 37,500 to USD 400,000, which is relatively higher than that of extrusion blow molding machinery. This anticipated to be a major disadvantage, mainly for the new market participants

Polypropylene is primarily used in flexible packaging of certain food and confectionery items, clothing, tobacco, and others. Apart from flexible packaging, it has vivid use in rigid packaging of PP bottles for mineral water and edible oils. It is also used in automotive, consumer products such as housewares, furniture, appliances, luggage, and other applications

Plastics composed on BPA breakdown when they are washed, heated, or stressed and can contaminate food and water through leaching from the packaging lining. This has also attracted various scientific studies to be performed, while regulatory agencies such as FDA and EFSA have put a partial ban and approved content

Application of blow molded plastics in medical sector has been very less in comparison to the other application segments. Amid the global COVID-19 pandemic situation, the demand for various pharmaceutical products, disinfectants, and sanitizers has increased. This, in turn, is driving the demand for blow molded plastics in medical application

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