

Blow Molded Plastics Market Size, Share & Trends Analysis Report By Technology (Extrusion, Injection, Stretch, Compound), By Product (Polypropylene, Polyethylene, Polystyrene), By Application (Packaging, Medical), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Blow Molded Plastics Market Growth & Trends

The global blow molded plastics market size is anticipated t%li%reach USD 121.82 billion by 2030, according t%li%a new report by Grand View Research, Inc. It is projected t%li%propel at a CAGR of 7.0% from 2024 t%li%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 t%li%rise gradually as the lockdown is lifted, cross-border trade is re-established, and industries begin t%li%operate in full capacities. China, India, Malaysia, Indonesia, and others are expected t%li%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 t%li%transfer of technology t%li%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 t%li%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 injection blow molding technology segment accounted for a share of 36.0% in 2023. The cost of an extrusion blow mold is lower than that of an injection blow mold due t%li%the former's lower pressure requirement.

The Polyethylene (PE) segment held the largest market share of 16.3% in 2023. PE compounds are commonly used in the packaging and electrical & electronics industries.

Packaging emerged as the leading application segment in terms of revenue share in 2023. The packaging industry is majorly driven by high consumerism in emerging economies.

The automotive & transport segment is poised t%li%witness a substantial CAGR over the forecast period. This can be attributed t%li%the industry's rising need for lightweight materials that can improve fuel efficiency and reduce vehicle emissions.

The blow-molded plastics market in North America held a revenue share



of 26.1% in 2023. The growing geriatric population in the region, coupled with well-established healthcare infrastructure, is expected t%li%drive the market.



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