

India Injection Molding Machine Market Size, Share & Trends Analysis Report By Material (Metal, Plastic), By Technology (Hybrid, Hydraulic, Electric), By End-use (Automotive, Consumer Goods, Packaging), And Segment Forecasts, 2022 - 2030

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Abstracts

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India Injection Molding Machine Market Growth & Trends

The India injection molding machine market size is anticipated to reach USD 1.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.1% from 2022 to 2030. The market is primarily driven by the growing demand in the automobile industry coupled with the high demand in the packaging industry. The pandemic has resulted in a significant shift in demand for consumer goods and packaged food products. Rising spending on meat products and growing demand for food products and beverages are expected to increase the demand for packaging products. This is expected to fuel the demand for injection molding machines.

Rising adoption of personal mobility, increased penetration of alternative-engine powertrain vehicles, increased connectivity in vehicles, digitization in dealership models, telematics, digitalization of the workforce, and growth in the used car market, are likely to result in strong demand for electric vehicles in the automotive sector, thus augmenting the product demand. The rapid growth of the end-user industries, such as e-commerce, fast-moving consumer goods (FMCG), and pharmaceutical have increased the demand for packaging products. In addition, the rising demand for industrial buildings and commercial infrastructure in India is creating several growth opportunities

for market players, which expands the industry growth.

According to the Ministry of Chemicals and Fertilizers, For the promotion of the plastic industry in the country, the government has implemented several industry-friendly policy initiatives such as deregulating the petrochemical sector and authorizing 100% FDI under the automatic route to facilitate fresh investments, thus augmenting the demand for this product. The companies are focusing on optimum business growth by introducing numerous growth strategies. Some of the major India injection molding machine manufacturers are exploring new markets and expanding their presence in emerging economies. Many companies are investing heavily in research and development and continue to bring new products to the global market.

India Injection Molding Machine Market Report Highlights

The plastics material segment led the market and accounted for a revenue share of 74.8% in 2021 owing to their wide applications in e-commerce, fast-moving consumer goods (FMCG), and pharmaceutical, which drives the industry for injection molding machines

The hydraulic segment dominated the industry as it accounted for 80.34% of the global revenue share in 2021 owing to its widespread application in the marine, automotive, and aerospace industries

The automotive end-use segment led the industry on account of the factors such as material compatibility, and high precision. Rising automotive production and growing demand for lightweight automotive components are expected to propel industry growth

The advent of electric vehicles can be seen as an opportunity for injection molding machine manufacturers. The rising trend of replacing metal with plastic in automobiles is expected to drive the industry during the forecast period

India is an attractive destination for manufacturers to set up plants considering the cost advantages. Furthermore, positive economic development is anticipated to boost the growth of the process manufacturing sector, which, in turn, is conducive to industry growth

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