

# **Injection Molding Machine Market Size, Share & Trends Analysis Report By Material (Plastic, Metal), By Technology (Hydraulic, Electric, Hybrid), By End Use, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Injection Molding Machine Market Growth & Trends**

The global injection molding machine market size is expected to reach USD 22.03 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.6% from 2022 to 2030. The increasing demand for injection molding machines in industries such as automotive, consumer goods, packaging, and electronics is projected to fuel the market growth over the forecast period.

The spread of the omicron variant of COVID-19 has increased hospitalization rates in North America, and the demand for plastic molded products witnessed a surge in the medical sector. This is expected to drive the demand for numerous medical devices, thereby fueling the demand for plastics used for developing them using this technology. The increasing consumption of packaging products in the healthcare, cosmetics, personal care, and consumer goods industries is expected to fuel the growth of the packaging industry over the forecast period. This, in turn, is expected to fuel the market growth in the coming years.

Shifting consumer preferences toward electric vehicles owing to the increasing government subsidies regarding EVs, coupled with a growing number of EV charging stations, are expected to have a positive impact on the automotive industry growth. This, in turn, is expected to fuel the growth of the market in the coming years. Injection

molding machine manufacturers are focusing on mergers, acquisitions, and partnerships to acquire a large market share and increase the capacity to meet the growing demand from various end-user industries such as automotive, electronics, and consumer goods.

## Injection Molding Machine Market Report Highlights

By material, plastic accounted for the largest revenue share of over 75.0% in 2021 owing to the rapid growth in the consumption of plastic parts in the automotive industry

The increasing demand for air conditioning units, refrigerators, structural electronics, and several other electronic appliances is expected to drive the market in the industry

The growing electronics industry across the globe along with the presence of technology-driven companies is expected to play a key role in the growth of the market

The Asia Pacific region is expected to expand at a lucrative CAGR of 5.1% over the forecast period owing to the increasing investments in the packaging and electronic industries, coupled with the strong consumer base in countries such as China, Japan, and India

In May 2020, Milacron launched a new rental option for machinery upgrades through its exclusive financing partner, namely Equipment Finance Group (EFG), to cater to the increasing demand for manufacturing products during the COVID-19 pandemic

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