

Sealing & Strapping Packaging Tapes Market Size, Share & Trends Analysis Report By Material (Paper, Polypropylene), By Adhesive (Acrylic, Rubber-based, Silicone), By Application, And Segment Forecasts, 2020 - 2027

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Abstracts

Sealing And Strapping Packaging Tapes Market Growth & Trends

The global sealing and strapping packaging tapes market size is expected to reach USD 27.1 billion by 2027, according to a new report by Grand View Research Inc. The market is anticipated to expand at a revenue-based CAGR of 4.8% during the forecast period. The rapidly emerging trend of folding carton packaging is expected to boost the demand for the tapes, thereby positively influence the overall market growth.

Technology innovation and awaiting regulation changes are heightening the growth of folding carton packaging in the newer direction in the constantly growing packaging industry. This factor is anticipated to fuel the growth of the overall market during the forecast period.

Packaging is also emerging as one of the most important marketing channels in the growing e-commerce market scenario. Thus, the digital printing advancements in tapes manufacturing is further expected to enhance the penetration of sealing and strapping packaging tapes in the e-commerce shipments, thereby driving the overall market growth in the next eight years.

Key players in the industry are focusing on organic growth based on the existing product ranges and customer groups. In addition, the players are also employing efforts to expand the innovation portfolio and successfully execute new product launches in

order to gain a strong foothold in the market over the forecast period.

Sealing And Strapping Packaging Tapes Market Report Highlights

Polypropylene material segment accounted for majority of the demand for the sealing & strapping packaging tapes market with USD 7.3 billion revenue in 2019 owing to its superior properties such as high impact and abrasion resistance

Rubber-based adhesives segment dominated the overall sealing & strapping packaging tapes market with 46.29% share in 2019 owing to its waterproofing and superior adhesion properties

Carton sealing & inner packaging segment is expected to witness a notable CAGR of over 5.1% over the forecast period on account of rapidly growing folding carton market supplemented by rising e-commerce industry

In Asia Pacific, the revenue for sealing & strapping packaging tapes market in 2019 stood at USD 6.18 billion and is projected to grow at a CAGR of 7.0% over the forecast period on account huge growth potential for e-commerce sector in the region

Key players in the industry are focusing on implementing consistent global quality standards while integrating environmental friendly technological components to gain a competitive edge in the market

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