

Strapping Machine Market Analysis, By Product (Semi-Automatic, Automatic, Fully Automatic), By Material (Steel, Polypropylene, Polyester), By Application, By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global strapping market is expected to reach USD 6.4 billion by 2025, growing at a CAGR of 4.9%, according to a new report by Grand View Research, Inc. Globally increasing demand from Asia Pacific region has been a major factor driving market growth. In addition, significant growth in various application industries such as food & beverage, packaging, and consumer goods is further boosting the market growth.

Strapping machines are extensively used in the packaging industry for the strapping or wrapping of goods as packages held tight & together have a longer shelf life. Growing need for safe shipping of the various products from applications such as food & beverages, consumer appliances, household appliances, newspaper and other merchandises goods are fueling the demand for the strapping machines over the forecast period.

Semi-automatic was the largest category in 2016 and the trend is expected to continue over the forecast period. Semi-automatic strapping machines are extensively used owing to its reduced maintenance cost, adjustable height, strap variety, and high tension control.

Asia Pacific is expected to continue its domination over the forecast period primarily driven by the presence of major economies such as India, China, Japan, and others. Asia Pacific expected to experience the fastest growth over the forecast period with an estimated CAGR of 5.6% from 2017 to 2025.

Further key findings from the report suggest:

Globally, polypropylene (PP) as a strapping material is projected to experience significant growth in terms of revenue growing at a rate of 5.5% between 2017 and 2025. The growth can be attributed to rising demand from the packaging industry and growing need for increasing shelf life of goods.

Asia Pacific accounted for the largest market in 2016 with an estimated revenue of USD 1.4 billion and the growth is expected to be fueled significantly owing to the presence of major economies such as India, China, and Japan. China held the largest market share in 2016 and is expected to witness higher growth rate for strapping machines due to increasing purchasing power parity and growing packaging industry.

Key players in the market includes Dynaric Inc., Samuel Strapping Systems, Signode Packaging Systems Corporation, Fromm Holdings AG, Messers? Packaging S.r.l., Mosca GmbH, Polychem Corporation, MJ Maillis S.A., StraPack Inc., Strapex Group, Transpak Equipment Corp., and others. The major players in the market are working together to form joint venture, partnerships, collaborations which would enable them to maintain the market share over the forecast period.

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