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Thermoformed Plastics For Printing Market Size, Share & Trends Analysis Report By Product (Polycarbonate, HIPS, ABS, PVC, PETG, Acrylic), By Process, By Application, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Thermoformed Plastics For Printing Market Growth & Trends

The global thermoformed plastics for printing market size is anticipated to reach USD 51.5 million by 2027, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.4% from 2020 to 2027. Rapidly increasing expenditure on advertisements from major economies, especially in the U.S., is projected to largely contribute to the growth in demand for thermoformed plastics for printing over the forecast period.

Polyethylene Terephthalate Glycol (PETG) is a modified version of Polyethylene Terephthalate (PET) with improved durability. PETG has glycol added to PET, which prevents crystallization during the extrusion process. PETG is a clear and transparent material and is widely used in display and outdoor signages and promotional and branding products. Acrylic material offers properties, such as optical clarity, excellent impact resistance, high resistance to sunlight, low molding shrinkage, and high dimensional stability. These properties make acrylic suitable for use in the manufacturing of display and outdoor signages and promotional and branding products.

The market in India is anticipated to witness significant growth over the forecast period owing to the growing signage and advertising industries. In the advertising industry, the

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display and outdoor signage application segment plays a major role in promoting and branding the products by placing the banners and display boards in areas, such as multiplexes, retail outlets, pubs and bars, restaurants, banks, and Quick Service Restaurants (QSRs). According to the India Brand Equity Foundation (IBEF) report, India's advertising industry is the second-fastest-growing industry in Asia, after China, in 2019. As a result, manufacturers from across the world are exploring and investing in the Indian market, which, in turn, is expected to increase the demand for thermoformed plastics over the forecast period.

Thermoformed Plastics For Printing Market Report Highlights

- Polycarbonate was the largest product segment in 2019 owing to its excellent plastic deformation without cracking and braking, which makes it suitable for display and outdoor signage and gaming panels

- Thick gauge thermoforming was the largest process segment in 2019. ABS, polycarbonate, HDPE, and polypropylene are the commonly used plastics with thick gauge thermoforming

- The display and outdoor signages application segment is expected to emerge as the fastest-growing segment over the forecast period owing to increasing demand in electronics application as protective films for LED and OLED displays

- As of 2019, North America accounted for more than 52.0% share of the overall revenue. The growing trend among companies and dealerships to attract more customers is driving the demand for thermoformed plastics in printing over the forecast period

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