

Plastic Straps Market by Type (Polyester Straps, Polypropylene Straps, Nylon Straps, Paper Straps, Composite Straps, Corded and Woven Straps), End-Use Industry (Fiber, Steel, Cotton, Paper, Bricks & Tiles), and Region - Global Forecast to 2023

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Abstracts

“The increased use of plastic straps in the steel and paper industries due to their lightweight and low-costs is fueling the growth of the plastic straps market across the globe.”

The plastic straps market is projected to grow from USD 1.55 billion in 2018 to USD 3.68 billion by 2023, at a CAGR of 18.8% from 2018 to 2023. The increased use of plastic straps in various industries due to their lightweight and low-costs is leading to the growth of the plastic straps market across the globe. Moreover, the rising demand for plastic straps from major markets such as India and China is also fueling the growth of the plastic straps market. However, environmental pollution caused by the use of plastic straps and inadequate measures for their waste management are expected to hamper the consumption of plastic straps across the globe.

“Among types, the polypropylene straps segment is projected to lead the plastic straps market from 2018 to 2023 in terms of both, value and volume.”

The polypropylene straps type segment is projected to lead the plastic straps market during the forecast period in terms of both, value and volume. The growth of this segment of the market can be attributed to the wide applicability of polypropylene straps in various industries such as steel, paper, and fiber as these straps offer high tensile resistance, improved flexibility, and excellent corrosion resistance.

“Among end-use industries, the paper segment is projected to lead the plastic straps market from 2018 to 2023, in terms of value.”

The paper end-use industry segment is projected to lead the plastic straps market during the forecast period, in terms of value. Plastic straps are used for bundling items such as newspapers together for their convenient handling and shipment. Thus, the paper end-use industry segment of the plastic straps market is expected to witness continuous and sturdy growth during the forecast period.

“In terms of value, the Asia Pacific region is projected to lead the plastic straps market from 2018 to 2023.”

The Asia Pacific region is projected to lead the plastic straps market during the forecast period, in terms of value. The continuously rising middle-class of the Asia Pacific region and their increasing purchasing power and disposable income have led to the growth of the paper, steel, and bricks & tiles industries in the region. This, in turn, has led to the increased demand for plastic straps from these industries, thereby fueling the growth of the Asia Pacific plastic straps market. Moreover, a number of multinational companies are also investing in the manufacturing sector of the region, which is leading to the growth of the plastic straps market in the region.

In the process of determining and verifying the size obtained for several segments and subsegments of the plastic straps market through secondary research, extensive primary interviews have been conducted.

The breakdown of primary interviews has been given below:

By Company Type: Tier 1 – 43%, Tier 2 – 36%, and Tier 3 – 21%

By Designation: C Level – 21%, Director Level – 29%, and Others – 50%

By Region: North America – 31%, Europe – 25%, Asia Pacific – 17%, and South America – 17%, and the Middle East & Africa- 10%

The key companies profiled in this market research report include Crown Holdings (US), Polychem Corporation (US), Teufelberger (Austria), FROMM Packaging (US), Messersi Packaging (Italy), Dubose Strapping (US), Auto Strap (India), and PAC Strapping (US).

Research Coverage

This report covers the plastic straps market, in terms of value and volume and forecasts the market size till 2023. The report also includes the segmentation of the plastic straps market based on type (polyester straps, polypropylene straps, nylon straps, and others), end-use industry (paper, steel, fiber, bricks & tiles, cotton, and others), and region (Asia Pacific, Europe, North America, the Middle East & Africa, and South America). The regions have been further segmented based on their respective key countries into the US, Canada, Mexico, Germany, the UK, France, Spain, Italy, Norway, the Netherlands, China, Japan, South Korea, Malaysia, India, Saudi Arabia, South Africa, the UAE, Brazil, and Argentina. The report also profiles the leading players of the plastic straps market and provides information on the competitive strategies adopted by these players to strengthen their position in the plastic straps market.

The report is expected to help the market leaders/new entrants in the plastic straps market in the following ways:

1. This report segments the plastic straps market comprehensively and provides the closest approximations of the revenue numbers for the overall market and its subsegments across different verticals and regions.
2. It is expected to help the stakeholders understand the pulse of the market, and provide them with detailed information on the key market drivers, restraints, challenges, and opportunities.
3. It is expected to help the stakeholders understand their competitors and gain insights to improve their position in plastic straps market. The competitive landscape section information of developments such as new product launches and mergers & acquisitions undertaken by these leading players.

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