Thermoformed Plastics Market Research Report – by product (PET, PE, HIPS), process (vacuum forming, pressure forming), application (healthcare, food packaging, electrical & electronics, automotive packaging), by region – Forecast till 2023

Thermoformed plastics are manufactured via a process of the same name, which involves taking a sheet of plastic material, heating it up until pliable, forming it to a three-dimensional shape, then trimming and finishing it into a usable product.

The various applications of thermoformed plastics in major end-use industries such as healthcare & medical, food packaging, electrical & electronics, automotive packaging, and others. The primary adoption of thermoformed plastics is in the healthcare sector owing to the anti-bacterial property and resistance to odor and moisture. These plastics are uniquely engineered which justifies their use as surgical gloves and urology disposables. The other factors driving the global thermoformed plastics market is its use in food packaging. The increasing disposable income and the demand for packaging of ready-to-go processed foods have augmented the market growth of thermoformed plastics. Thermoformed plastics are widely consumed in automotive packaging as it is lightweight yet stronger than the conventional packaging materials such as glass and wood. These properties also enable their application in a lightweight, strong, and efficient consumer goods and appliances. Thermoformed plastics are also used in the construction sector for manufacturing concrete, flooring, and furniture which is expected to further fuel the market during the review period. Furthermore, properties such as chemical resistance, heat deflection, rigidity, and dielectric strength account for the adoption of thermoformed plastics in electrical and electronic appliances, resulting in the increasing sales and consumption, which is projected to drive the market. The market developments such as acquisition and expansion are likely to offer substantial opportunities for the market growth. For instance, in November 2016, Amut, a provider of plastic extrusion solutions, introduced new generation thermoforming machines operating with a production speed of up to 35 cycles per minute. Additionally, Sonoco Products Company has announced to acquire Highland Packaging Solutions in March 2018 thus, strengthening the thermoformed plastic business.

Global Thermoformed Plastics Share, by the End-use Industry (%)
Regional Analysis

The global thermoformed plastics market is segmented into five regions Asia Pacific, North America, Europe, Latin America, and the Middle East & Africa.

Asia Pacific is the fastest emerging region in the global thermoformed plastics due to the high demand for the product in end-use industries such as healthcare, food & beverage, electrical and electronics. The growth can be attributed to the growing packaging industry in countries such as China, India, and Japan.

North America is the second largest region in the global thermoformed plastics market due to the high production and sales of food & beverage, medical products, and automotive.

The European market is growing due to the rising demand for the product from food & beverage and pharmaceutical industries.

The Middle East & Africa are expected to experience a significant market growth due to the expanding infrastructure and construction activities in this region.

Segmentation

The global thermoformed plastics market is segmented on the basis of the product, process, application, and region.

On the basis of the product, the global thermoformed plastics market is segmented into polyethylene terephthalate (PET), polyethylene (PE), acrylonitrile butadiene styrene (ABS), polystyrene (PS), polyvinyl chloride (PVC), polypropylene (PP), polymethyl methacrylate (PMMA), high impact polystyrene (HIPS), and others.

The global thermoformed plastics market is segmented by its processes such as vacuum forming, pressure forming, heavy gauge (thick) thermoforming, thin thermoforming, plug assist, and others.

By the application, the market is segmented as healthcare & medical, food packaging, electrical & electronics, automotive packaging, construction, consumer goods & appliances, and others.

Geographically, the global thermoformed plastics market is spanned across five regions namely Asia Pacific, North America, Europe, Latin America, and the Middle East & Africa.

Key Players

Some of the manufacturers operating in the global thermoformed plastics market are Pactiv LLC (U.S.), Sonoco Products Company (U.S.), Spencer Industries Incorporated (U.S.), D&W Fine Pack LLC (U.S.), Brentwood Industries (U.S.), Genpak, LLC (U.S.), Placon (U.S.), Silgan Plastics (U.S.), Graham Packaging Company (U.S.), Wilbert Plastic Services, Inc. (U.S.).

Intended Audience

- Thermoformed plastics Manufacturers
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