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Flexible Packaging Market in North America- Industry Outlook and Forecast 2019-2024

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Abstracts

The North America flexible packaging market is expected to reach close to over $42 billion by 2024

The increasing demand for lightweight packaging from food, pharmaceuticals, and other end-users is a major driver for the growth of the North America flexible packaging market. Also, the adoption of advanced packaging, which removes dispensing errors is expected to drive the market. Anti-counterfeiting with the use of barcodes is an important factor driving the use of blister packs in North America flexible packaging market. The increased pressure on F&B, consumers good, and pharmaceutical companies to reduce dependency on plastic is increasing on a regular basis, and the same has been passed on to packaging vendors. Sustainability is not limited to material, but also extends to the production process, logistics, functionality, and end-user of the product. The need to positively impact the environment is high among both buyers and suppliers. Sustainable flexible packaging is currently more dependent on recovering plastic products and recycling them. Bags, pouches, and films are the major products in demand in North America, with the PE, PET, paper, Tyvek, and PA being the materials of choice in healthcare packaging in North America. The wide adoption of blister packaging, replacing the glass and rigid plastics, has resulted in the increased usage of lidding films. Flexible packaging is a solution that has successfully replaced rigid packaging products at many levels. Cost and environmental impact are the major factors for the high demand for lightweight, flexible packaging material

The following factors are likely to contribute to the growth of the North America flexible packaging market during the forecast period:

Increased Adoption of Pouches Across Industries

Increase in Processed & Packaged Food

Usage of High-barrier Plastic Packaging Materials

Increasing Adoption of Flexible Packaging over Rigid

This research report on the North America flexible packaging market covers sizing and forecast, market share, industry trends, growth drivers, and vendor analysis. The market study includes insights on segmentation by material(flexible plastic, flexible paper, and foils), application(consumer packaging and industrial packaging), end-user(food and beverages, pet food, healthcare, personal care, and other end-users), product type(bags and sacks, pouches, and others), printing type(flexography and Rotogravure and others),and geography (North America (US and Canada))

The study considers the present scenario of the North America flexible packaging market and its market dynamics for the period 2018?2024. It covers a detailed overview of several market growth enablers, restraints, and trends. The report covers both the demand and supply aspect of the market. The study profiles and examines leading companies and other prominent companies operating in the market.

North America Flexible Packaging Market: Segmentation

The market research report includes detailed market segmentation by material, product, end-user, printing, packaging, and geography. The food industry is the major revenue generator in the flexible plastic segment. With respect to flat pouches, four-side seal pouches are expected to witness the highest growth rate driven by packaging application of meat, poultry, and seafood items. Flexible paper packaging has wide applications in the healthcare sector and tobacco and CPG packaging. In North America, the usage of paper wraps in the foodservice industry is growing at an annual rate of 8?10%, which is largely driven by the demand from pet food and dry food sectors.

The consumer packaging segment accounts for a major share in the North America flexible packaging market. The consumer packaging segment is expected to grow at a faster rate than industrial packaging during the forecast period. The F&B industry dominates the consumer packaging segment in North America. The growing bulk packaging demand is driving the industrial packaging market. Chemicals, F&B, and

construction industries are the major end-users of industrial packaging. The presence of low packaging cost and durability features is boosting the flexible intermediate bulk packaging(FIBC) demand across diverse industries. The growth rate of FIBC usage is expected to be high due to the increasing adoption during the forecast period.

The F&B industry dominated the North America flexible packaging market. Cost-effectiveness is an important driver for the wide adoption of flexible packaging in the F&B segment. The increase in quick-service restaurants and retail sectors has boosted the consumption of food items, thereby driving the packaging sector. The demand for flexible packaging is driven by blister packaging adoption. Pharmaceutical blister packaging constitutes around 20% of the global pharmaceutical packaging market. The flexible packaging market by healthcare is expected to grow due to the increased demand for child-resistance packaging and senior-friendly functionalities. Skincare, hair care, and bathing products are driving the demand for flexible packaging in the personal care industry. The usage of flexible plastic as secondary packaging has increased in recent years. Although the usage of rigid plastics is high in the personal care industry, the growth of e-commerce in North America is expected to fuel the demand for flexible plastic pouches. The increased demand for premium pet food products requires high-barrier protection, which has been catered by flexible pouches with multi-layers of plastic, aluminum, and paper by way extrusion, lamination, and/or a combination. The increase in pet ownership and the emergence of new products with higher nutrition are likely to drive driving the pet food packaging market.

The market is largely influenced by monolayer PE films that do not require advanced packaging machinery. The North America flexible packaging market by bags and sacks is expected to grow at a CAGR of 3.01%. The food industry accounts for the highest share in pouch usage in both the US and Canada. The ease of use has enabled blister packs to emerge as the fastest-growing segment in the pharmaceutical sector, with over 60% share in the solid drugs category.

In North America, there is a slight decline in the offset printing inks market, while the market for packaging inks, such as flexographic and gravure inks is expected to increase during the forecast period. Flexographic printing is widely adopted in North America and South America. The high adaptability of flexographic printing can be attributed to factors such as low operational cost and excellent print capabilities.

Market Segmentation by Material

Flexible Plastic

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Flexible Paper

Foils

Market Segmentation by Application

Consumer Packaging

Industrial Packaging

Market Segmentation by End-user

Food and Beverages

Petfood

Healthcare

Personal Care

Other End-users

Market Segmentation by Product Type

Bags and Sacks

Pouches

Others

Market Segmentation by Printing Type

Flexography

Rotogravure and others

North America Flexible Packaging Market: Geography

Challenges related to regulatory compliance are influencing the dynamics of the North America flexible packaging market. The market witnessed consolidation with leading vendors opting for inorganic growth in 2017. The North America flexible packaging market is expected to witness moderate growth. The North American economy has performed well over the years, thereby increasing the per capita consumer spend. The flexible packaging market in US reported a total pack sale of more than 142 billion units in 2018. The demand scenario in Canada is similar to the US, with the F&B industry dominating the flexible packaging market.

Key Profiled Countries

Canada

US

Key Vendors Analysis

With the presence of a few vendors, the flexible packaging market has breached the $1 billion mark in revenue. SMEs dominate the majority of segments of the market. Major players have been aggressively adopting inorganic growth strategies to expand their operations. The industry has witnessed several M&A transactions in the last few years; the consolidation is expected to further grow during 2020?2024. Regulatory policies for recycling and reusing packaging materials will be favorable to vendors. Currently, the market lacks advanced infrastructure for recycling. However, many vendors are expected to shift completely to green packaging materials by 2025. The penetration of bio-based plastics in several end-user categories is expected to increase and favorably influence early movers in the industry.

Key Vendors

Amcor

Berry Global

Huhtamaki

Mondi

Sealed Air

Sonoco

TC Transcontinental Packaging

Other Prominent Vendors

American Packaging Corporation

Constantia Flexibles

Glenroy

Global-Pak

Greif

Innovia Films

International Paper

Novolex

Printpack

ProAmpac

Reynolds Group

RPC Group

Sigma Plastics

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Smurfit Kappa

Stora Enso

WestRock

Winpak

Key Market Insights

The report provides the following insights into the North America flexible packaging market for the forecast period 2019–2024.

Offers market sizing and growth prospects of the North America flexible packaging for the forecast period 2019–2024.

Provides comprehensive insights on the latest industry trends, market forecast, and growth drivers in the North America flexible packaging market.

Includes a detailed analysis of market growth drivers, challenges, and investment opportunities.

Delivers a complete overview of market segments and the regional outlook of the market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the North America flexible packaging market.

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