

Aluminum Foil Packaging Market Size, Share & Trends Analysis Report By Product (Foil Wraps, Pouches, Blisters, Containers, Others), By End Use (Food & Beverage, Tobacco, Pharmaceutical), By Region, And Segment Forecasts, 2020 - 2028

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Abstracts

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Aluminum Foil Packaging Market Growth & Trends

The global aluminum foil packaging market size is expected to reach USD 47.8 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.5% from 2020 to 2028. Aluminum foil packaging products such as pouches, foils, and wraps, among others, are used in the food and beverage industry as they provide an excellent barrier against moisture, light, and oxygen.

The majority of the food consumed in western countries comes packaged. Aluminum packaging is gaining demand in food application, as it not only protects the food from contamination or spillage but also attracts consumer attention. These products are flexible, light, and are easy to recycle, which is expected to be key factors for their growing popularity in end-use applications.

The selection of aluminum foil thickness for packaging food products is done based on its end-use applications. The end-users are shifting their focus towards thinner aluminum foil packaging options to reduce the cost, compelling the market players to shift their focus on R&D related to product design.

The non-toxic properties associated with the product is likely to be a key factor driving its demand in pharmaceutical and food application. However, if the product comes in contact with acids and salts, it may dissolve and pass into the packaged products. This factor is limiting its growth in applications such as tomatoes, sliced citrus fruits, apple sauces, etc.

Aluminum Foil Packaging Market Report Highlights

The demand for aluminum pouches is expected to witness a CAGR of 5.6% over the forecast period, on account of their rising demand for cosmetics, food and beverage, and pharmaceutical packaging

The food and beverage segment emerged as the dominating end-user segment with a share of over 45.0% in 2020 on account of the remarkable growth of the food processing sector across all the parts of the world

The demand for aluminum foil packaging in tobacco application is expected to witness a CAGR of 3.4% from 2020 to 2028, on account of its ability to protect it from light, bacteria, and moisture

Asia Pacific emerged as the largest market for aluminum foil packaging on account of robust food and beverage and pharmaceutical manufacturing sector in the countries including China, India, Japan, and South Korea

The market is fragmented with players located across the globe. The market players are expected to shift their focus on reducing costs by innovating manufacturing processes to make the product competitive in the market

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