

Flexible Plastic Packaging Market Size, Share & Trends Analysis Report By Material (Polyethylene, Polyamine, PVC), By Type (Flat Pouches, Stand-Up Pouches), By Application, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global flexible plastic packaging market size is projected to reach USD 179.69 billion by 2025, according to a new report by Grand View Research, Inc., expanding at a CAGR of 3.9% during the forecast period. Significant demand for the product in the food & beverage and healthcare industries is a key growth stimulant for the market.

Polyethylene is the most widely used material for the production of flexible plastic packaging. The segment is expected to account for the largest share in the market during the forecast period owing to its abundant availability and considerable decline in manufacturing costs. In terms of type, the demand for flat pouches is estimated to register significant rise over the same period owing to its applicability in various industries. These pouches are preferred for their convenience regarding storage and transportation.

The demand for the product in the food & beverage industry is backed by growing popularity of stand-up pouches and flat pouches on retail shelves. The pharmaceutical industry offers a lucrative opportunity for the global flexible plastic packaging market owing to increasing health awareness among consumers, burgeoning popularity of convenient packaging, and a substantial increase in processing units (product) from a manufacturer's standpoint.

In this regard, Europe has also contributed significantly to the growth of the pharmaceutical industry, thereby strengthening the flexible plastic packaging market in the region. Some of the key countries that have witnessed upswing in the demand for pharmaceutical products are Belgium, Denmark, France, Germany, Ireland, Italy, and Switzerland.

Asia Pacific is likely to be a promising destination for flexible plastic packaging manufacturers, notably emerging countries such as China, Japan, and India. Manufacturers are focusing on setting up their manufacturing plants close to sources of raw materials in the region, on account of their cheap availability. Low labor cost is another factor that is attracting manufacturers to strengthen businesses in this region. Asia Pacific is also the largest market for beverages. This has offered lucrative opportunities to manufacturers to cater to packaging requirements of the beverage industry in the region.

Further key findings from the report suggest:

In terms of volume, the healthcare application segment is anticipated to reach 29.12 million tons by 2025, at a CAGR of 2.7% during the forecast period

In terms of revenue, the food & beverage segment is expected to witness the fastest growth over the forecast period, owing to benefits offered by the product such as decreased scrap and easy processing.

In terms of volume, the PE segment dominated the market in 2017 with a share of approximately 26.0%. It is expected to retain its prominent position over the forecast period

In terms of revenue, the segment for stand-up pouches is anticipated to account for a market share of 65.7% by 2025. The flat pouches segment is expected to register the fastest growth over the forecast period, owing to ease of manufacturing process coupled with significant demand for the product

The industry for flexible plastic packaging is highly competitive with presence of various well-established players with extensive product portfolios

Key market participants in the market include Sigma Plastics Group, Amcor Limited, Sealed Air Corporation, Constantia Flexibles Group, ProAmpac, Mondi plc, and Coveris Holding S.A

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