

Stretch And Shrink Films Market Size, Share & Trends Analysis Report By Type (LLDPE, LDPE, PVC), By Material (Hoods, Warps, Sleeve Labels), By Application (Food & Beverage, Industrial Packaging, Pharmaceutical), And Segment Forecasts, 2022 - 2030

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Abstracts

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Stretch And Shrink Films Market Growth & Trends

The global stretch and shrink films market size is expected to reach USD 25.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.4% from 2022 to 2030. Rising demand for the light-weight material for industrial packaging is expected to drive growth for the product over the forecast period. The introduction of superior shrink and stretch film materials such as Linear Low-density Polyethylene (LLDPE), extended Polyethylene (EPE) and High-Density Polyethylene (HDPE) is expected to further strengthen the pallet holding abilities of the films.

In addition, the development of bio-degradable stretch and shrink films by the leading manufacturers in a bid to counter the challenges of film disposal is expected to drive the demand over the forecast period. The demand is also expected to be driven by superior packaging properties such as improved printability, easier application and robust package sealing capabilities of the films. The low weight of the product results in a substantial decrease in the transportation cost thereby elevating the profit margins, resulting in the higher adoption of such packaging materials by the leading end-use industries.

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Plastic packaging products are affordable and offer robust barrier properties, which contribute to their widespread penetration in food and beverage industry. With increasing government intervention in plastic product manufacturing, producers operating in stretch and shrink films packaging market are making efforts to offer products using eco-friendly and sustainable raw materials. Growing presence of largesized packaged food, consumer goods, and pharmaceutical companies with robust penetration of distribution channels in Asia Pacific contributes towards the high market share of stretch and shrink films in the region. Additionally, upsurge in e-commerce sales in the countries of region such as India, China, Indonesia is expected to contribute towards the growth of the market during the forecast period.

Stretch And Shrink Films Market Report Highlights

The LLDPE segment is expected to witness the highest CAGR of 5.7% from 2022 to 2028. The demand for LLDPE is driven by its superior pallet unitization characteristics coupled with increased damage resistance during product transportation

Stretch and shrink film hoods are expected to register highest growth rate during the forecast period. The growth is expected to be driven by increasing demand for hoods in industrial packaging and consumer goods packaging. Also, ease of packaging achieved by stretch and shrink film hoods are expected to drive the demand for the product over the forecast period

The food and beverages segment accounted for revenue share of 40.6% in 2021 driven by the increasing demand for high strength, low weight packaging materials. In addition, ease of packaging material sterilization is expected to further drive the demand for stretch films for food packaging during the forecast period

The sleeves and labels segment is expected to witness robust growth on account of rising demand for the product in the beverage industry. Also, easier product marketing and branding owing to the ease of application of the labels onto the bottle is expected to attract major beverage manufacturers towards the product segment

The demand for the product in Asia Pacific is expected to witness growth owing to rapid growth of the application industries such as food and beverage and consumer goods. In addition, growing import and export activities by the



developing economies such as India and China are expected to drive the demand for low weight packaging material for pallet unitization of industrial goods



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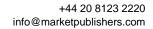
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