

Food Service Packaging Market by Material (Plastic, Metal), Packaging Type (Flexible, Rigid, Paper & Paperboard), Application (Alcoholic Beverages, Non-alcoholic Beverages, Fruits & Vegetables, Bakery & Confectionery) - Global Forecast to 2022

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Abstracts

“Food service packaging market projected to grow at a CAGR of 5.23%”

The food service packaging market size is projected to grow at a CAGR of 5.23% during the forecast period of 2017–2022, and reach USD 84.33 billion by 2022. Food service packaging is used to package processed and semi-processed food products. The growth in demand from restaurants, fast food joints, takeaway restaurants, quick-service restaurants, and catering services will propel the market for food service packaging. Food service packaging helps in maintaining the hygiene, quality, and safety of food products. It provides heat resistance, prevents the growth of microorganisms, and helps extend the shelf-life of the food product.

“The plastic segment accounted for the highest market share in the food service packaging market in 2015”

The plastic segment, by material, dominated the food service packaging market in 2016 and is projected to retain the leading position through 2022. Plastic minimizes the use of resources by allowing the manufacturer to make packages that wrap around the product and offer high visibility. It can be used for the packaging of any type of food products, is easily recyclable, and offers resistance to heat.

“The flexible packaging segment, by packaging type, accounted for the highest market share in the food service packaging market”

The food service packaging market has been segmented into three types, namely, flexible, paper & paperboard, and rigid. The flexible segment led the demand for packaging in food service packaging in 2016 and is projected to grow at the highest CAGR from 2017 to 2022. Factors such as cost-effectiveness, ease of handling, and ability to package frozen food and ready-to-eat food are driving the demand for flexible packaging. The ability to withstand high temperature is also influencing the growing application of flexible packaging in the food service packaging market.

“The Asia-Pacific region expected to witness the fastest-growth during the forecast period”

The Asia-Pacific region is projected to register the highest CAGR globally, between 2017 and 2022. China was the largest market for food service packaging in the Asia-Pacific region, in 2016. The market in India is projected to grow at the highest CAGR during the forecast period, whereas China accounted for the largest share in the food service packaging market in 2016. The demand for food service packaging in this region is attributed to the developing market because the standard of living of its population is rapidly improving and the demand for convenient packaging options is on the rise.

Breakdown of Primaries

By Company Type: Tier 1 – 35%, Tier 2 – 30%, and Tier 3 – 35%

By Designation: C-Level – 65% and Manager Level – 35%

By Region: Europe – 28%, North America – 22%, Asia-Pacific – 25%, South America – 10%, and Middle East & Africa – 15%

Note: The tier of the companies is defined on the basis of their total revenue, as of 2016.

Tier 1: Revenue > USD 500 million; Tier 2: USD 100 million
The various key players profiled in the report are as follows:

1. Amcor Limited (Australia)
2. The Dow Chemical Company (U.S.)
3. Bemis Company, Inc. (U.S.)

4. WestRock Company (U.S.)
5. Sealed Air Corporation (U.S.)
6. International Paper Company (U.S.)
7. Reynolds Group Holding Limited (New Zealand)
8. DS Smith Plc (U.K.)
9. Huhtamaki OYJ (Finland)
10. Berry plastic Corporation (U.S.)
11. Ball Corporation (U.S.)
12. Genpak, LLC (U.S.)
13. Dart Product Europe Limited (U.K.)
14. Anchor Packaging Inc. (U.S.)
15. Vegware Ltd. (U.K.)
16. Sabert Corporation (U.S.)
17. Union Packaging (U.S.)
18. Fabri-Kal (U.S.)
19. BSI Biodegradable Solutions (Canada)
20. ISAP Packaging SPA (Italy)
21. London Bio Packaging (U.K.)
22. HEFEI HENGXIN ENVIRONMENTAL SCIENCE & TECHNOLOGY CO., LTD (China)
23. KING YUAN FU PACKAGING CO., LTD. (Taiwan)
24. Bionatic GMBH & Co. Kg (Germany)
25. Excellent Packaging & Supply (U.S.)

RESEARCH OBJECTIVES:

The primary objective of the study is to define, segment, and project the global food service packaging market on the basis of material, packaging type, application, and region. The study aims at strategically analyzing micro markets with respect to individual growth trends, future prospects, and their contribution to the total market. It also provides detailed information about the main factors influencing the growth of the market (drivers, restraints, opportunities, and industry-specific challenges). In addition to this, the study analyzes competitive developments such as mergers & acquisitions, expansions, new product launches, and research & development activities in the food service packaging market.

REASONS TO BUY THE REPORT

The report will help the market leaders/new entrants in this market in the following ways:

Food Service Packaging Market by Material (Plastic, Metal), Packaging Type (Flexible, Rigid, Paper & Paperboard...

1. This report segments the food service packaging market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the market and provides them information on key market drivers, restraints, opportunities, and challenges.
3. This report will help stakeholders to better understand their competitors and gain more insights into their position in the business. The competitive landscape section includes mergers & acquisitions, expansions, and new product launches.

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