

Flexible Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Flexible Packaging Market size in terms of production volume is expected to grow from 34.67 Million tonnes in 2024 to 40.94 Million tonnes by 2029, at a CAGR of 3.38% during the forecast period (2024-2029).

The flexible packaging market is driven by a combination of factors, including increasing demand for convenient and lightweight packaging solutions, rising consumer awareness toward sustainability, and advancements in packaging technology for improved shelf life and product protection.

Key Highlights

Additionally, the versatility of flexible packaging in accommodating various shapes and sizes, its cost-effectiveness, and ease of transportation further contribute to its growth. As industries prioritize eco-friendly solutions and consumers seek convenience and functionality, the flexible packaging market is poised to expand.

Higher retail sales often lead to market expansion, with new products entering the market and existing ones reaching broader audiences. Flexible packaging is adaptable to different product categories, making it suitable for various industries, including food and beverage, pharmaceuticals, personal care, and more. Thus, expanding retail sales could drive growth in multiple segments of the flexible packaging market.

Polyethylene is primarily used for packaging plastic bags, plastic films, geomembranes, etc. It is a lightweight, partially crystalline, low moisture absorbent, thermoplastic resin that has high resistance to chemicals and sound-insulating properties. Low-density polyethylene (LDPE) is mainly used to manufacture plastic bags. LDPE polyethylene

bags are soft and flexible, even at low temperatures, and are available in natural colors.

Recycling and environmental considerations are essential when it comes to packaging. Plastic contamination in oceans and landfills are impacted by packaging trash. Plastic packaging affects the environment's plastic pollution. Plastic can affect marine life and ecosystems since it takes hundreds of years to disintegrate.

It is expected that this trend will continue. Investments in the kraft paper mills will rise post-COVID-19. The increased use of paper packaging is largely due to the growing e-commerce sector and consumer interest in eco-friendly solutions.

Flexible Packaging Market Trends

Baked Goods and Snack Foods Segment to Witness Growth

Flexible packaging offers convenience to both consumers and producers of baked goods and snack foods. Consumers appreciate the ease of use and resealability of flexible packaging, especially for items like cookies and bread, which are often consumed multiple times.

Moreover, according to USDA, the snacks and confectionery, especially chocolates, salty snacks, sweet biscuits, and sugar confectionery, continue to rise along with the growing economy, rising affluence, and expanding young and migrant residents in the Gulf states.

According to Agriculture and Agri-Food Canada, the value of frozen bakery food in the United States is expected to witness a bolstered growth amounting to USD 2.576 billion by 2026, significantly up from 2022. Since flexible packaging can provide a wide range of printing options to improve the packaging design of confectionery products, a rise in demand for confectionery and baked products would consequently drive the demand for flexible packaging options like pouches, bags, wraps, and films.

Aspects such as busy lifestyles, more women in the workforce, and growing industrialization have strengthened the need for ready-to-eat packaged foods and snacks in the region over the last decade. Dual-income professional households have also spurred the market for snacks between meals as a meal replacement and a reward after a busy workday.

With their extensive and affluent populations, the United Arab Emirates and Saudi Arabia account for more than 75% of snacks and sweets consumption by value. Other smaller countries like Qatar and Bahrain are witnessing steady growth and are predicted to become larger markets by 2025.

Asia Pacific to Witness Significant Growth

China predominantly employs blister packaging in its pharmaceutical sector, owing to its numerous advantages, such as enhanced product protection, streamlined distribution, unit dosage packaging, and improved product identification. This has significantly expanded the scope of the country's blister packaging industry.

With Japan's aging population, there's a rising availability of Japanese pouch meals and pre-cut, single-serving portions of vegetables and meats, all catering to the evolving retail preferences. Notably, retort pouches, made from laminated plastic and aluminum, are gaining traction in Japan, particularly for sauces and curries. These pouches are replacing traditional cans due to their durability during thermal sterilization. Moreover, pouch packaging proves more cost-effective than cans, especially in countries reliant on metal imports for canning, further bolstering its adoption in Japan.

According to the Japan Canners Association, in 2022, curry emerged as the dominant retort food pouch product in Japan, with a production volume of about 157.54 thousand tons, overshadowing agricultural products in retort pouches, which accounted for a mere 780 tons. These trends are expected to persist, driving market growth in the coming years.

With a population of 1.4 billion, India stands as the world's most populous nation and the fifth-largest economy. The country's robust pharmaceutical industry, coupled with growing investments, a rising population, heightened health awareness, and increasing life expectancy, is set to bolster the demand for flexible pharmaceutical packaging solutions.

The Australian packaging market has been a standout in the Asia-Pacific region, boasting rapid growth. Notably, the country is witnessing a surge in its processed food, fresh produce, and meat sectors. Health-conscious trends and a heightened focus on consumer ethics are propelling the demand for locally-grown fresh food.

The Rest of Asia-Pacific, encompassing Malaysia, the Philippines, Thailand, Vietnam, New Zealand, South Korea, and other countries in the region, commands a significant market share in the Asia-Pacific flexible packaging sector.

Flexible Packaging Industry Overview

The flexible packaging market is fragmented owing to the presence of a few vendors with significant market share. The market is slightly concentrated, with the major players adopting strategies like product innovation, mergers, and acquisitions to remain competitive. The key players in the industry are Amcor Group GmbH, Mondi Group, Berry Global Inc., Sealed Air Corporation, and Huhtamaki Oyj, among others.

In March 2024, Berry Global Group, Inc.'s Flexibles division recently increased recycling capacity at three European recycling facilities as part of a Europe-wide project to scale up production of the company's Sustane line of recycled polymers. The expansion project is expected to meet the increasing demand for high-performing films created with recycled content by leveraging the company's global access to high-value recycled plastic.

In February 2024, Amcor partnered with Stonyfield Organic, the organic yogurt maker, and Cheer Pack North America, a spouted pouch packaging manufacturer, to introduce an all-polyethylene (PE)-based spouted pouch that replaces Stonyfield Organic's previous multilayered structure with a more sustainable pouch design for their Yo Baby refrigerated yogurt.

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