

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

<https://marketpublishers.com/r/NBE88525548CEN.html>

Date: July 2024

Pages: 100

Price: US\$ 4,750.00 (Single User License)

ID: NBE88525548CEN

Abstracts

The North America Tapes Market size is estimated at USD 17.51 billion in 2024, and is expected to reach USD 22.02 billion by 2029, growing at a CAGR of greater than 5% during the forecast period (2024-2029).

Key Highlights

In the short term, the demand for packaging tapes from the food, beverage, and e-commerce industries, along with the growing demand from the manufacturing and industrial sectors for bundling, sealing, and securing various products during production and distribution, is expected to drive the market during the forecast period.

However, government regulations on plastic usage will act as a growth constraint for the packaging tapes market.

Nevertheless, paper and biodegradable packaging tapes are growing in demand, and sustainable and recyclable packaging tapes will act as an opportunity for future growth.

The United States is expected to dominate the North American packaging tapes market during the forecast period.

North America Packaging Tapes Market Trends

Growing Demand from the Food and Beverage Industry

The food and beverage industry uses a wide range of packaging tapes depending upon

direct and indirect contact with food. FDA-approved food-grade packaging tapes are used in food processing, production, and shipping.

In North America, the demand for packaged and preserved food is upscaling as consumers across the region aim for fast ways to cook food. This emergence of e-shopping has dramatically fueled the demand for packaged foods in the United States. Moreover, a high preference for fast foods and ready-to-eat meals is further likely to increase the demand for packaging tapes used in the food and beverage industry.

Primary food and beverage packaging manufacturers operating across the globe follow the American FDA 177.2600 standards. Moreover, multinational players engaged in exporting food products must comply with regulations set by the European Union (V.O.) 1935/2004 or the Chinese GB 4806 and GB 9685. Food and beverage products manufactured for global consumption must have preferred packaging approved by the Hygienic Design Standards of the EHEDG (European Hygienic Engineering and Design Group).

According to the US Census Bureau, the annual sales of retail food and beverage stores in the United States amounted to USD 985.3 billion in 2023 and registered growth when compared to USD 961.5 billion in 2022.

Similarly, according to Farm Credit Canada (agricultural term lender), the food and beverage sales figures for the initial half of 2023 remained stable, indicating an 8.4% growth in food manufacturing and a 7.3% increase in beverage manufacturing when compared to the corresponding period in 2022.

At the turn of 2023, Mexico's agri-food merchandise trade balance recorded a surplus of USD 955 million, as reported by SADER (The Secretariat of Agriculture and Rural Development). From January to February 2023, the volume of agricultural and agri-industrial exports reached USD 8.3 billion, increasing by 5.16% Y-o-Y. By July 2023, the volume reached USD 31.4 billion.

Overall, the growing food and beverage market in North America is expected to drive the packaging tapes market during the forecast period.

United States to Dominate the Market

The United States packaging tapes industry has been experiencing a positive demand across various industries such as food, retail, consumer goods, and pharmaceuticals.

Tamper-proof and personalized company-logo packaging tapes are in high demand. Pharmaceutical, e-commerce, and textile companies are increasingly using tamper-proof packaging, which helps reduce counterfeit goods and ensure the authenticity of the products.

In 2023, the United States retail food and beverage sales totaled nearly USD 985 billion a year, a steady increase from the previous year and more than double the amount of two decades ago.

According to data by NCTO (National Council of Textile Organization), the country's textile and apparel shipments accounted for USD 64.8 billion in 2023. The United States leads the world in textile R&D. The country's textile complex creates next-generation textile materials like conductive fabric, antistatic textiles, electronic textiles that monitor heart rate and vital signs, antimicrobial fibers, and life-saving body armor.

The exorbitant growth of e-commerce platforms that support sales and distribution of different types of products manufactured by the textile industry has primarily propelled the demand for textile-related products, thereby augmenting the market's growth.

Furthermore, packaging tapes are integral to the retail industry, serving to protect products during transit, seal and secure cartons, enhance branding through printed messages, aid in inventory management, provide security measures with tamper-evident options, facilitate online retail packaging, and contribute to point-of-sale displays.

For instance, according to the US Census Bureau, the total retail sales in the United States were valued at USD 7,242.56 in 2023 and registered growth when compared to USD 7,095.03 billion in 2022.

Due to all such factors, the market for packaging tapes in the region is expected to register steady growth during the forecast period.

North America Packaging Tapes Industry Overview

The packaging tapes market in North America is fragmented in nature. Some of the major players in the market include (not in any particular order) Intertape Polymer Group Inc., 3M Company, Berry Global Inc., Avery Dennison Corporation, Nitto Denko, Mactac LLC, and CCT Tapes.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Contents

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Drivers
 - 4.1.1 Demand from food, beverage, and e-commerce industries
 - 4.1.2 Other Drivers
- 4.2 Restraints
 - 4.2.1 Government Regulations on Plastic Usage
 - 4.2.2 Other Restraints
- 4.3 Industry Value-Chain Analysis
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Bargaining Power of Suppliers
 - 4.4.2 Bargaining Power of Consumers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products and Services
 - 4.4.5 Degree of Competition

5 MARKET SEGMENTATION

- 5.1 Material Type
 - 5.1.1 Plastic
 - 5.1.2 Paper
- 5.2 Adhesive Type
 - 5.2.1 Acrylic
 - 5.2.2 Hot Melt
 - 5.2.3 Ruber-Based
 - 5.2.4 Other Adhesive Types
- 5.3 End-User Industry
 - 5.3.1 E-Commerce

- 5.3.2 Food and Beverage Industry
- 5.3.3 Retail Industry
- 5.3.4 Other End-User Industries
- 5.4 Geography
 - 5.4.1 United States
 - 5.4.2 Canada
 - 5.4.3 Mexico

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers & Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%)**/Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
 - 6.4.1 3M Company
 - 6.4.2 Avery Dennison Corporation
 - 6.4.3 Berry Global Inc.
 - 6.4.4 CCT Tapes
 - 6.4.5 Intertape Polymer Group
 - 6.4.6 Mactac, LLC
 - 6.4.7 Nitto Denko
 - 6.4.8 *List not Exhaustive

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Increasing Demand for Paper and Biodegradable Packaging Types

I would like to order

Product name: North America Packaging Tapes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Product link: <https://marketpublishers.com/r/NBE88525548CEN.html>

Price: US\$ 4,750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/NBE88525548CEN.html>