

# **Shrink Packaging Market Forecasts to 2034 – Global Analysis By Product Type (Shrink Films, Shrink Bags, Shrink Sleeves, Shrink Labels, and Wrap-Around Shrink Packaging), Material (Polyethylene (PE), Polypropylene (PP), Polyvinyl Chloride (PVC), Polyolefin (POF), and Other Materials), Packaging Format, Thickness, End User, and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Shrink Packaging Market is accounted for \$14.4 billion in 2026 and is expected to reach \$27.3 billion by 2034 growing at a CAGR of 8.3% during the forecast period. Shrink packaging utilizes heat-shrinkable plastic films including polyvinyl chloride (PVC), polyethylene (PE), and polyolefin to tightly encase products and bundles, providing protection, tamper evidence, and visual appeal. This packaging technology encompasses shrink labels, shrink sleeves, shrink wrap for bundling, and shrink film for pallet stabilization. Applications span food and beverage, pharmaceuticals, personal care, household products, and industrial goods. The market is driven by e-commerce growth requiring durable protective packaging, consumer demand for tamper-evident seals, and sustainability innovations including thinner gauge films and recyclable shrink materials across primary, secondary, and tertiary packaging applications.

Market Dynamics:

Driver:

Growth in e-commerce and retail demand for protective and tamper-evident packaging

This factor is significantly driving shrink packaging adoption as online retailers and physical stores require packaging that protects products during transit and assures consumers of product integrity. Shrink bundling secures multiple items together, reducing loose items in shipping boxes and minimizing packaging material consumption. Tamper-evident shrink bands on bottle closures and food containers provide visible proof of product integrity, building consumer trust and reducing liability. The rise of direct-to-consumer brands has increased shrink label demand for distinctive on-bottle branding. In retail environments, shrink-wrapped multi-packs enhance shelf impact while preventing individual product theft. As consumer safety awareness increases and e-commerce penetration continues rising globally, shrink packaging's protective and security benefits drive consistent market expansion across all packaging formats.

#### Restraint:

##### Environmental concerns regarding plastic shrink film waste

This factor significantly restrains shrink packaging market growth as regulatory pressure and consumer sentiment increasingly favor reduced plastic use and recyclable alternatives. Traditional shrink films, particularly PVC-based materials, face restrictions in multiple jurisdictions due to difficulty recycling and potential chlorine content concerns. Even recyclable shrink films require separation from other plastic waste and may not be accepted by all recycling facilities. The thin gauge of shrink film makes it less economically valuable for recyclers compared to rigid plastics, reducing collection incentives. Lightweighting improvements have reduced material per package but not addressed end-of-life concerns. Alternative packaging technologies including paper-based wraps, adhesive tapes, and reusable shipping containers compete for applications where shrink packaging previously dominated, creating adoption headwinds particularly in environmentally conscious markets.

#### Opportunity:

##### Development of sustainable and recyclable shrink film innovations

This factor presents substantial opportunities for shrink packaging market evolution as material suppliers respond to environmental pressures with improved product offerings. Polyolefin shrink films offer recyclability within existing polyethylene recycling streams while providing excellent optics and sealing properties. Post-consumer recycled content shrink films are entering the market, supporting circular economy commitments. Bio-

based shrink films derived from sugarcane and other renewable feedstocks reduce fossil fuel dependence. Ultra-thin gauge films maintain performance while reducing material consumption by 20-30% per application. Compostable shrink films for organic produce packaging address specific end-of-life requirements. As brands announce ambitious packaging sustainability targets and regulation restricts problematic materials, suppliers offering certified sustainable shrink film solutions gain competitive advantages and access premium market segments.

#### Threat:

##### Fluctuating raw material costs affecting profit margins

This factor poses a significant threat to shrink packaging manufacturers as film pricing is highly sensitive to petrochemical feedstock costs and resin availability. Polyethylene and polypropylene resin prices track crude oil and natural gas markets, which experience cycles of volatility driven by geopolitical events, production capacity changes, and demand fluctuations. Manufacturers with fixed-price customer contracts face margin compression during raw material cost spikes. Smaller converters lacking hedging capabilities are particularly vulnerable, while larger players may have supply agreements providing some stability. Resin allocation during supply shortages favors large-volume customers, disadvantaging smaller competitors. Logistics costs for film distribution also fluctuate with fuel prices. These material cost uncertainties create financial planning challenges and may force manufacturers into difficult customer pricing renegotiations, threatening profitability and market stability.

#### Covid-19 Impact:

The COVID-19 pandemic created significant demand shifts across shrink packaging segments, with overall market experiencing moderate growth despite disruptions. Healthcare and pharmaceutical shrink packaging for sanitizers, medications, and protective equipment surged during peak pandemic periods. Food and beverage shrink packaging remained resilient as at-home consumption increased, though food service packaging demand temporarily collapsed. E-commerce growth dramatically increased demand for shrink bundling and protective wrap for shipments. Supply chain disruptions including resin availability and logistics bottlenecks created periodic shortages, raising prices. Labor shortages at converting facilities limited production capacity. Post-pandemic normalization continues, with sustained e-commerce demand and returning food service volumes offsetting reduced pandemic-specific healthcare packaging. The crisis accelerated automation investments in shrink packaging lines and increased

interest in sustainable materials as part of broader ESG focus.

The Secondary Packaging segment is expected to be the largest during the forecast period

The Secondary Packaging segment is expected to account for the largest market share during the forecast period, encompassing shrink bundling of multi-packs, collation shrink film for grouping primary packages, and tray wrapping applications. Secondary packaging using shrink film groups individual products into consumer-ready multi-packs for beverages, canned goods, and household products, replacing corrugated paperboard trays and reducing material consumption. Retailers prefer shrink-bundled multi-packs for easier shelf stocking and reduced display setup labor. The segment benefits from high-volume production across food and beverage industries, particularly for bottled water, soft drinks, and beer where 4-, 6-, and 24-pack shrink bundling dominates. Sustainability advantages compared to paperboard alternatives, including lower weight and transport emissions, support continued preference. Secondary packaging accounts for the majority of shrink film consumption by volume, securing market leadership throughout the forecast period.

The Up to 25 Microns segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Up to 25 Microns segment is predicted to witness the highest growth rate, fueled by lightweighting initiatives across brand owners, material cost reduction pressures, and technological advances enabling thin-gauge performance. Micro-thickness shrink films use less resin per package, reducing material costs and carbon footprints while improving packaging line efficiency through longer rolls requiring fewer changeovers. Advanced resin formulations and multi-layer coextrusion technologies allow films under 25 microns to achieve required puncture resistance, shrinkage consistency, and seal strength for demanding applications. Down-gauging programs across beverage, food, and consumer goods companies progressively replace thicker films with thinner alternatives. Regulatory pressure on plastic consumption encourages lightweighting as an immediate compliance strategy. As film manufacturing technology continues advancing and sustainability priorities intensify, ultra-thin shrink film adoption grows at an exceptionally high rate compared to standard thickness segments.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, supported by advanced retail infrastructure, high e-commerce penetration, and strong demand for tamper-evident and convenience packaging. The United States and Canada have well-established food and beverage industries with extensive shrink packaging usage for multi-packs, labels, and pallet wrapping. Strict food safety regulations drive tamper-evident shrink band adoption across pharmaceuticals and consumables. High consumer awareness of packaging quality and presentation favors premium shrink film applications. Leading shrink film manufacturers and converters are headquartered in the region, providing innovation and supply chain reliability. With the region's mature consumer packaged goods market and continued e-commerce growth, North America maintains market dominance throughout the forecast period.

#### Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, driven by massive consumer packaged goods production, expanding food and beverage industries, and growing e-commerce penetration across China, India, and Southeast Asia. The region produces and consumes substantial volumes of bottled water, carbonated soft drinks, and packaged foods requiring shrink packaging for multi-packs and labeling. Rapid retail modernization, including supermarket and convenience store expansion, increases demand for attractive, shelf-ready shrink applications. Low manufacturing costs and proximity to resin producers give Asia Pacific converters competitive advantages for both domestic consumption and export markets. As the world's most dynamic consumer market with accelerating packaged goods consumption, Asia Pacific emerges as the fastest-growing shrink packaging market globally.

#### Key players in the market

Some of the key players in Shrink Packaging Market include Amcor plc, Berry Global Group, Inc., Sealed Air Corporation, Coveris Holdings S.A., Intertape Polymer Group Inc., Winpak Ltd., Sigma Plastics Group, Clysar LLC, Borealis SE, Dow Inc., Exxon Mobil Corporation, Bonset America Corporation, Polypack, Inc., Allen Plastic Industries Co., Ltd., Flexopack S.A., Clondalkin Group Holdings B.V., Plastotecnica S.p.A., and Plastica Kritis S.A.

#### Key Developments:

In June 2026, Sealed Air confirmed it is on track to finalize its \$8.4 billion acquisition by CD&R-affiliated funds by mid-2026. The move will transition the 'Cryovac' brand pioneer into a private entity, focusing on expanding its digital automated packaging systems and sustainable shrink film lines.

In February 2026, Coveris showcased its 'PaperFeel' innovation at the Packaging Innovations trade show in Birmingham. The recyclable flow wrap solution, MonoFlexP, was highlighted as a sustainable alternative for shrink and flow-wrap applications in the meat and fish sectors, replacing complex triple-laminate plastics with monomaterial recyclability.

In January 2026, Dow launched its 'Transform to Outperform' initiative, a comprehensive plan to simplify its operating model and modernize how it serves high-growth markets like shrink packaging. The program aims for a \$2 billion EBITDA improvement by leveraging AI and automation across its polyolefin production chains.

In November 2025, Amcor announced one of its largest capital investments to date—a massive expansion of North American flexible packaging production. The project involves installing high-capacity equipment through the first half of 2026 to support the growing protein market with sustainable, non-forming, and shrink-ready packaging solutions.

#### Product Types Covered:

Shrink Films

Shrink Bags

Shrink Sleeves

Shrink Labels

Wrap-Around Shrink Packaging

#### Materials Covered:

Polyethylene (PE)

Polypropylene (PP)

Polyvinyl Chloride (PVC)

Polyolefin (POF)

Other Materials

#### Packaging Formats Covered:

Primary Packaging

Secondary Packaging

Tertiary Packaging

#### Thickness Covered:

Up to 25 Microns

26–50 Microns

Above 50 Microns

#### End Users Covered:

Food & Beverages

Pharmaceuticals

Personal Care & Cosmetics

Industrial Goods

Consumer Goods

Electronics

Logistics & Transportation

Other End Users

## Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

## Rest of the World (RoW)

### Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

### Africa

South Africa

Egypt

Morocco

Rest of Africa

## What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market

estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

#### Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

##### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

##### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

##### Competitive Benchmarking

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