

Flexible Packaging Market Will Reach 243.7 Billion USD By 2023, says Meticulous Research

Flexible Packaging Market By Material (Plastics, Paper, Aluminum Foil, Bioplastics), Design Type (Stand-Up Pouch, Spouted Pouch, Gusseted Bags, Rollstocks, Blisters, Wraps)- Global Opportunity Analysis And Industry Forecast To 2023



Wembley, Sep 27, 2018 (Issuewire.com) - According to this latest publication from Meticulous Research®, the global [Flexible Packaging Market](#) is expected to grow at a CAGR of 3.7% from 2018 to 2023 to reach USD 243.7 billion by 2023, driven by factors such as downgauging of plastic films, shift from traditional rigid packaging to flexible packaging, easy transportation and storage along with sustainable properties, increasing consumer focus on convenience and sustainability, and improving barrier properties. Furthermore, factors such as growing adoption of specialty films in the packaging industry, the proliferation of bio-based plastic films, emerging markets, falling crude oil prices, and a shift in food service from frozen to map packaged products offer significant growth opportunities for the market players during the forecast period.

The global flexible packaging market study presents historical market data in terms of value (2016 and 2017), estimated current data (2018) and forecasts for 2023 – by material (plastics, paper, aluminum foil, bioplastics, and recycled cellulose fiber), design (pouches, bags and trays, rollstocks, squeezable bottles, blisters, and wraps), and industry verticals (food and beverages, pharmaceuticals, household and personal care, tobacco products, industrial and chemical products, and oil and lubricants). The study also evaluates industry competitors and analyzes the market at regional and country level.

The plastic packaging material is being widely adopted owing to its distinctive attributes such as

flexibility, sustainability, and lightweight. In addition, this material is highly economical and can be used by all industries irrespective of their scale of operations, and is easy to reuse and recycle. The plastics held a significant share in 2017; however, paper and aluminum foil are set to be the emerging and rapidly growing materials in the forecast period.

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The polyethylene plastic comprised the major market share in 2017 owing to its flexibility, good-low temperature performance, durability, high moisture barrier, and the ability to seal itself without coating which fuels their adoption in the packaging of consumer goods. Polypropylene is an integral part of the flexible packaging market. This segment is expected to witness the fastest growth mainly attributed to its usage in the packaging of food materials owing to its characteristics such as lightweight, heat resistance; and a moderate barrier to moisture, gases, and odors which is not affected by changes in humidity. Furthermore, the strength and high melting point of polypropylene have made it the single most used plastic. Also, the high clarity of polypropylene provides transparency for the packaging of food materials.

The pouches hold the major share and are expected to witness positive growth over next few years, mainly attributed to their growing adoption as they are easy-to-use lightweight packages providing mess-free dispensing; provides 99% product evacuation, and are suitable for all types of liquid packaging. Further, pouches are produced with high seal integrity that provides safety and longer shelf-life to inside food product, which will certainly drive its adoption in the food and beverage industry. The stand-up pouches commanded the largest share in 2017; however, the spouted pouches are expected to witness the fastest growth during the forecast period.

In 2017, the food and beverage industry captured a major share owing to the rising consumption of packaged food items globally. Proper packaging enables easier and more successful transportation of food and pharmaceutical products. There is a great potential for advanced packaging in emerging nations owing to increasing consumption of packaged food items and increasing concerns related to health and nutrition that further drives the demand for advanced packaging in the food and beverage industry. Moreover, rapid urbanization, modern retail trade, and technological advancements provide an opportunity to promote flexible packaging in the food and beverages industry during the forecast period (2018-2023).

This research report analyzes major geographies and provides comprehensive analysis of North America (U.S., Canada, and Mexico), Europe (Germany, U.K., France, Italy, Spain, and RoE), Asia-Pacific (Japan, China, India, Australia, and RoAPAC), Latin America, and the Middle East & Africa. Asia Pacific region captured a significant share in 2017 and is expected to register the highest CAGR during the forecast period. Growing consumption of beverages in the Asia-Pacific region, and e-commerce and digitalization trend offer endless opportunities in the packaging industry and support the greater consumption and fastest growth in this region.

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The global flexible packaging market is highly competitive and fragmented with the presence of several large well-established flexible plastic manufacturers in the market. Some of the key players contributing to the growth of the global flexible packaging market include Amcor Limited (Australia), Berry Plastics Inc. (U.S.), Constantia Flexibles Group GmbH (Austria), Bemis Company, Inc. (U.S.), Sonoco Products Company (U.S.), Mondi Group (Austria), Reynolds Group Holdings Limited (New Zealand), Clondalkin Group Holdings BV (The Netherlands), Huhtamaki Group (Finland), Coveris Holdings S.A.

(Luxembourg), and Sealed Air Corporation (U.S.) among several others.

Key questions answered in the report-

- Which are the high growth market segments in terms of a type of material, design, industry verticals, and regions/countries?
- What was the historical market for flexible packaging across the globe?
- What are the market forecasts and estimates for the period 2018-2023?
- What are the major drivers, restraints, opportunities, and challenges in the global flexible packaging market?
- Who are the major players in the global flexible packaging market?
- How is the competitive landscape and who are the market leaders in the global flexible packaging market?
- What are the recent developments in the global flexible packaging market?
- What are the different strategies adopted by the major players in the global flexible packaging market?
- What are the geographical trends and high growth regions/ countries?
- Who are the local emerging players in the global flexible packaging market and how do they compete with the global players?

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