

Flexible Plastic Packaging Market | 4.99% CAGR | Strategic Analysis | Industry Data | 2019-2025 | OGANalysis

Global Flexible Plastic Packaging market is heading towards growth phase with 4.99% CAGR through 2025

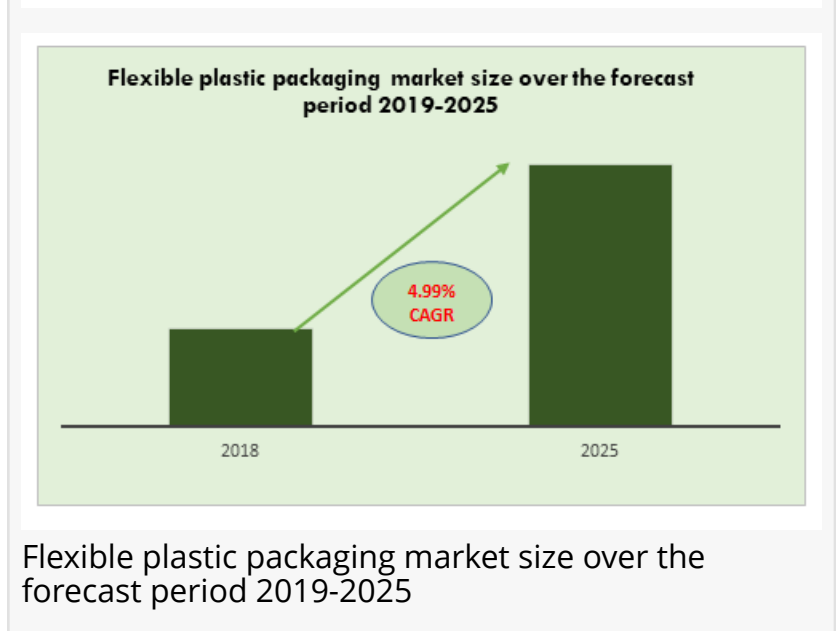
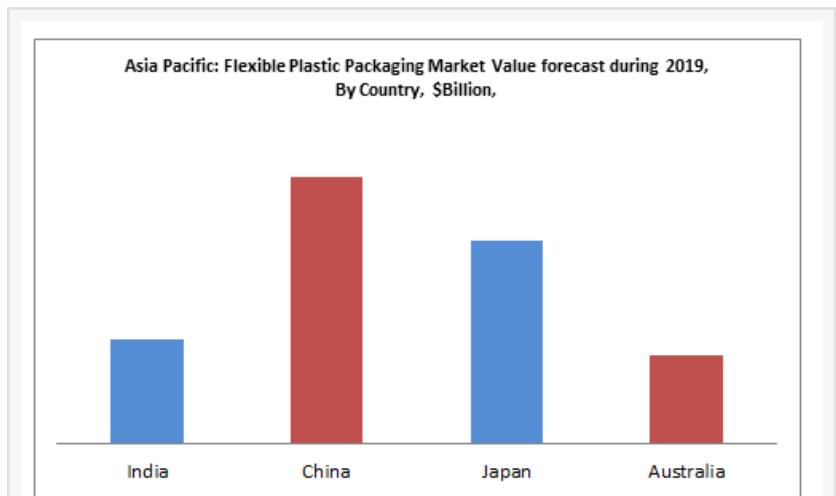
SOUTHLAKE, TX, UNITED STATES, October 15, 2019 /EINPresswire.com/ -- The [Flexible Plastic Packaging Market](#) value is forecast to grow with \$152.7 billion during 2019 at CAGR of 4.99% between 2019 and 2025. Changing consumer preferences, rise in usage of smart materials and growing popularity of the modified atmospheric packaging are amid key market drivers positively impacting the flexible plastic packaging market growth.

Large consumption of packaging across the medical and pharmaceuticals sector is driving the demand for the flexible plastic packaging market. Besides, manufacturers of food and other consumer packaged products which spend largely on developing convenience aesthetically appealing products are set to drive the market growth.

Further, the major trend set to emerge across the flexible plastic packaging market is a strong preference for green flexible packaging. Key companies are focusing on R&D investments and innovations in the plastic packaging materials to comply with the regulatory standards, reduce manufacturing costs and eco-friendly products.

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However, presence of large number of manufacturers along with increasing raw material costs and the emergence of SMEs providing substitutes at much lower prices is increasing competition among the market players. Hence, with price wars creeping trendy, key vendors are facing a downfall in profitability.



Flexible plastic packaging market size over the forecast period 2019-2025

By type, stand-up pouches maintains a stronghold on flexible plastic packaging market share throughout the forecast period

Increasing demand for packaged food and cost-effective production is driving the demand for stand-up pouches. In addition, growing end-use industries and aesthetic appeal of stand-up pouches drive the market over the forecast period.

Further, vacuum pouches are penetrating market growth at a steady pace owing to consumer preference for lightweight and easy to handle. In addition, increasing demand for degradable plastic films and is projected to entice the flexible plastic packaging market value.

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Polyethylene is set to emerge with a market value of \$83.16 billion by 2025

Growing consumption of oil-based polymers, in particular, polyethylene market segment across end-use industries drive the market growth. In addition, strong preference for recyclable and absence of synthetic chemicals flexible plastic packaging material is pushing key market players to focus on development of bio-based polyethylene. Accordingly, Mondi Group enters into a partnership with Nespresso Austria for the development of bio-based polyethylene flexible plastic packaging.

Whereas, polypropylene is preceding market growth with key manufacturers focusing on advantages of its high melting point and less impact on environment to cater to the needs of food and beverage industry.

Asia Pacific has the largest market share of 40.49% in 2019 followed by North America and other regions

Growing healthcare manufacturing facilities across Asia Pacific region, in particular in China and India along with large consumption from contract manufacturing facilities and pharmaceuticals packaging is driving the flexible packaging market growth during the fiscal period.

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In addition, increasing consumption, exports, and imports of products including medicines, foods is set to enhance the Chinese flexible packaging market size and need for advanced packaging.

Whereas, the packaging trends in the U.S are evolving with companies focusing on innovative packaging with attractive colors. In addition, consumers' preferences for recycled plastic and strong demand for eco-friendly plastic packaging are contributing to the growth of the industry. Companies are responding to this trend by adopting new materials, redesigning pack types and instituting promotional programs to encourage reuse of materials.

Furthermore, rising penetration of pre-packaged foods with prolonged shelf life and increasing sales of food & beverages packaging are pushing the market growth rate in the Middle East region.

Strategic agreements and innovative product launches is observed across key market players

The key firms operating in the flexible plastic packaging market are signing agreements to expand their market presence across regions and versatile market sectors. For instance, in 2019,

Sealed Air Corporation acquired MGM's flexible packaging business to expand its printing and lamination capabilities throughout the Asia Pacific region. On similar lines, in 2018, Berry Global Inc. acquired Clopay Plastic Products Company Inc. for \$475 million to expand its business operations in Health, Hygiene & Specialties segment.

Further, new launches integrated with the bio-degradable approach are observed by market OEMs to capture macro market share during forecast period. In 2019, Amcor launched AmLite Ultra Recyclable, its first packaging product made from polyolefin film.

Key participants operating in flexible plastic packaging market include Amcor Limited, Berry Global Inc., Sealed Air Corporation, Huhtamaki OYJ, Sonoco Products Company, Constantia Flexibles Group GmbH, Bemis Company, Inc., Coveris Holdings S.A., Mondi Group, Reynolds Group Holdings Limited, and Clondalkin Group Holdings BV.

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