



(POF) Shrink Film Market 2020 - Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2024

PUNE, MAHARASTRA, INDIA, January 10, 2020 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover Global (POF) Shrink Film Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global (POF) Shrink Film Market

POF Shrink Film is designed with the basis of polymer molecular chain orientating and stretching and is formed by the method of rapid shaping and cooling. It used to denote plastics such as polyethylene (LDPE, LLDPE, and HDPE) and polypropylene. Polyolefin is chemically inert. Hence, heat is applied, it shrinks tightly to form a layer of packaging and protection over the product it is covering. POF shrink film is a durable and versatile food packaging material. Recently POF has replaced polyvinyl chloride (PVC) in various packaging applications due to its eco-friendly aspect, clarity, and high-tensile strength. High strength of POF shrink films offers longer film rolls with thin gauges, which provide less need for change over and increased productivity.

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Key Players of Global (POF) Shrink Film Market =>

Global (POF) Shrink Film Market is dominated by established companies. Some of the major companies operating in the global (pof) shrink film market are Exxon Mobil, Four Star Plastics, AEP Industries Inc., Berry Global Inc., Bemis Company, Inc., Sigma Plastics Group, Polimex Srl, SYFAN USA, Harwal Group, LyondellBasell Industries Holdings B.V., Intertape Polymer Group, Riverside Paper Co. Inc. are prominent players of the global (pof) shrink film market.

The major factor Of POF shrink films do not contain odor and toxics. They are cheaper than other substitutes such as carton and wrapping paper. Thus, POF shrink films help reduce the overall packaging cost by 50%. Ease of processing through the automatic shrink wrapping machine reduces the time of packing process. Printability of POF shrink films helps manufacturers label the product; hence, these films are the preferred packaging materials over other substitutes. Moreover, advancing technology in POF shrink films is adding fuel to the growth of the market. Growing demand of polyolefin (POF) shrink films owing to its improved barrier properties, ease of printing and superior airtight sealing to increase the shelf life of the product is anticipated to propel the market growth over the forecast period.

POF shrink films are available with cross-link technology, which deliver ease of packaging in high-speed applications such as software, CDs, DVDs, and labels without compromising on clarity and strength. These are other factors expected to enhanced the growth of the Global POF shrink films market.

On Basis of material type:

On the basis of material type, the global (pof) shrink film market is bifurcated into Polyvinyl Chloride (PVC) Shrink Films, Polyolefin, PETG (PET) Shrink Films, Oriented Polystyrene (OPS) Shrink Films, and Polylactic Acid (PLA) Shrink Films. Among all, polyolefin material is observed to be the most dominant segment in global (pof) shrink films market. Thus. this segment is projected to grow at the higher CAGR and is expected to maintain its dominance over the

forecast period.

On Basis of Application:

On the basis of applications, The global (pof) shrink film market is segmented into food & beverages, consumer goods, personal care & cosmetics, printing & stationary, and others (multimedia, software, hardware, pharmaceutical, gifts, toys, soaps, sports equipment, and home care). The food application segment constitutes a key share of the market, led by the rise in trend of using packaged and frozen food across the globe. Food manufacturers prefer to display food items. POF shrink films provide an excellent option for transparent and safe packaging of food items. Increasing use of shrink films in packaging of beverages and food products is projected to drive the demand for shrink films in food & beverages industry during the forecast period.

By Geography

Among all countries, Asia- Pacific is anticipated to lead the global (pof) shrink film market owing to the expansion in the food & beverages industry in the region. Increase in import and export activities and rise in demand for low weight packaging materials in emerging economies such as China and India are expected to drive the POF shrink film market in the region during the forecast period. Furthermore, PVC is banned in various countries such as Canada, Spain, South Korea and the Czech Republic. This is likely to impact the consumption of POF shrink films in the region. The POF shrink film market in developed economies such as the U.S., Australia, France, and Germany is estimated to expand at a moderate pace during the forecast period.

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