

North America to Account for 36% of the Global Edible Packaging Demand in the Coming Years, Says TMR

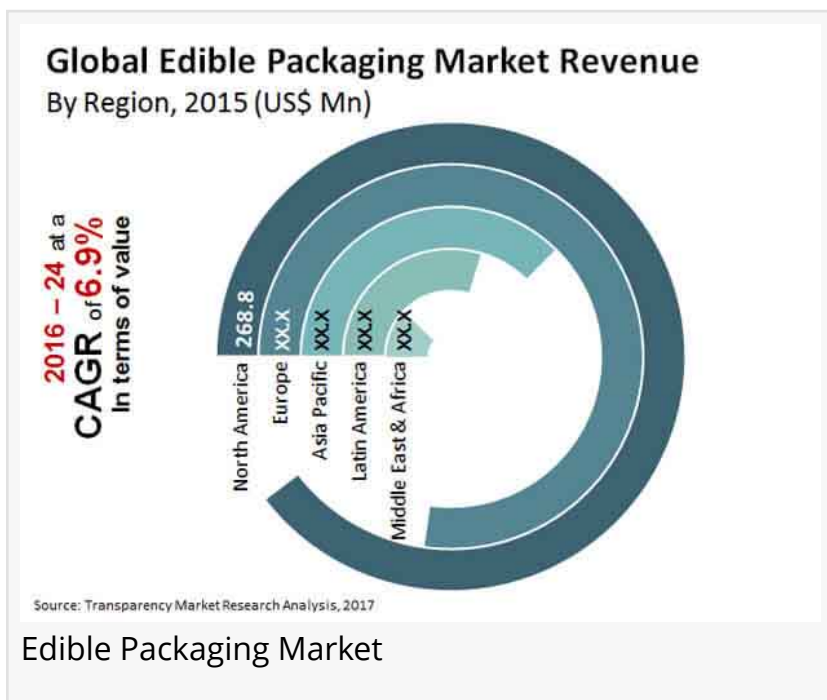
Edible Packaging Market to expand at a CAGR of 6.90% between 2016 and 2024, reaching a sum of US\$1.3 bn by the end of 2024

ALBANY , NY, US, January 21, 2022 /EINPresswire.com/ -- The demand within the global [edible packaging market](#) has been rising on account of the nascence and innovative appeal of this form of packaging, finds Transparency Market Research (TMR). The competitive dynamics of the global edible packaging market largely depend on advancements in the field of food packaging. The brilliance of a handful of market vendors in the global edible packaging market has given an edge to these vendors. Furthermore, the competition amongst the top-few market players has been escalating over the past few years. This is because each of the leading vendors are eyeing a lion share of the market. Several new trends pertaining to the competitive landscape of the global edible packaging market are projected for the forthcoming years.

The global edible packaging market has lately witnessed the emergence of small-scale vendors. Although the presence of these marginal vendors cannot challenge the position of the prominent players, the latter are expected to react to the entry of new players. The newbie vendors in the global edible packaging market are at a risk of being acquired by the larger players. Some of the key vendors in the global edible packaging market are WikiCell Designs Inc., MonoSol, LLC, Tate and Lyle Plc., and JRF Technology LLC.

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Over the forthcoming years, the increasing usage of edible packaging materials for the packaging of food products will boost this market substantially. The growing awareness about the attributes of edible packaging, such as the ease of handling while maintaining the quality and the shelf life of products, are also projected to drive the growth of this market in the near future. However, the high cost of the [packaging machines](#) and quality films used in edible packaging may limit its uptake to some extent in the years to come. The burgeoning adoption of modified atmosphere packaging may also prove to be a challenge for this market over the next few years.

Transparency Market Research (TMR) predicts that the global edible packaging market would expand at healthy CAGR of 6.90% over the period between 2016 and 2024. Furthermore, the global edible packaging market was valued at US\$0.77 bn in 2016, and this figure shall reach a value of US\$1.3 bn by 2024-end. On the basis of end-use, the food and beverages industry has become the most stellar consumer of edible packaging. Based on geography, the edible packaging market in Europe is projected to expand at a stellar pace in the years to follow.

Improvements in the Packaging Industry to Aid Market Growth

The growth graph of the global edible packaging market has traced an upward trajectory in recent times. This primarily owes to the presence of a seamless industry for waste disposal and management. Edible packaging ensures that there is no leftover waste after a product has been consumed by the customers. Furthermore, the packaging sector has been developing new and improved methods for instituting proper packaging standards. This factor has also created a plethora of opportunities for growth within the global edible packaging market. The total revenues within the global edible packaging market are projected to increase in the years to come.

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Preference for Biodegradable Packaging Methods

The past decade has witnessed several changes to the way people and organizations look at environmental degradation. Several international and local entities have joined hands in ensuring an eco-friendly world, and this has factor given rise to several new trends. The use of edible packaging is one such trend that is projected to gather prominence in the years to follow. Hence, total value of the global edible packaging market is expected to increase in the years to follow. Moreover, the focus given on edible packaging by retail outlets has also generated market demand.

The review is based on TMR's report titled, "Edible Packaging Market (Material Type - Polysaccharides Lipid, Surfactant, Protein Films, and Composite Films; End User - F&B Manufacturing (Fresh Food, Cakes and Confectionery, Baby Food, and Dairy Products) and

Pharmaceuticals) - Global Industry Analysis and Forecast 2016 – 2024”.

Demand for Edible Packaging to Remain High from Food and Beverage Manufacturing

Food and beverage manufacturing and pharmaceuticals are the two main end users of edible packaging across the world. Among these, the food and beverage manufacturing segment has occupied the leading position in this market.

It dominated the market with a share of more than 77% in 2016 and is anticipated to continue its leading streak over the next few years. The demand edible packaging is stronger in fresh food packaging and the scenario is likely to remain in the near future.

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