

Flexible Packaging Market Size to Cross USD 237,975.67 Mn by 2028

Increased Consumption of Processed Food & Beverage to Escalate Flexible Packaging Market Growth

NEW YORK, UNITED STATES, February 14, 2022 /EINPresswire.com/ -- The scope of our recent study on "[Flexible Packaging Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Material, Product Type, Application, and Geography" includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis. The report also identifies significant market players and their key developments.

Strategic Insights

Market Size Value in - US\$ 176,173.61 million in 2021

Market Size Value by - US\$ 237,975.67 million by 2028

Growth rate - CAGR of 4.4% from 2021 to 2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 154

No. Tables - 83

No. of Charts & Figures - 60

Historical data available - Yes

Segments covered - Material, Product Type, and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trend

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Flexible packaging used a variety of materials, including foil, plastic, and paper, to create pouches, bags, and other pliable product containers. The demand for flexible packaging products is growing from various industries such as the food and beverage, personal care, and pharmaceutical industries. Under flexible packaging, shipping and handling costs are low as it takes less space than rigid packaging. Also, it is less bulky and lighter than traditional options, so

it is easier for customers to buy, transport, and store products.

Increased Consumption of Processed Food & Beverage To Drive the Flexible packaging Market

The food & beverage sector is witnessing robust growth. The number of food vendors is increasing at a rapid pace owing to significant demand for convenience food products, takeaway services, and online food delivery services. According to Canada.ca, the food & beverage processing industry is the second largest manufacturing industry in Canada in terms of the value of production with sales of goods manufactured worth \$117.8 billion in 2019. According to the Flexible Packaging Association (FPA), the flexible packaging industry in the US accounted for US\$ 33.6 billion in 2019 of which the food packaging segment accounted for the largest share of 52%. Hence, the growth in the food & beverage industry drives the flexible packaging market. Flexible packaging helps to protect food from environmental elements such as sunlight, temperature, and moisture, flexible packaging can increase the shelf life of perishable products.

Impact of COVID-19 Pandemic on Flexible Packaging Market

Various manufacturing companies related to chemicals and materials in the Middle Eastern and African countries were temporarily closed during the COVID-19 pandemic, leading to reduced flexible packaging manufacturing. However, the demand for various packaging types, including flexible blister foils, pumps, closures, and rigid packaging, was raised from the pharmaceutical sector. The flexible packaging is used in dietary supplements, such as vitamins, and essential supplies, such as allergy medication, during the pandemic. Furthermore, the need for flexible packaging to deliver medical supplies such as gowns, masks, and other protective equipment increased significantly.

Download the Latest COVID-19 Analysis on Flexible Packaging Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00004515/?utm_source=EINPressWire&utm_medium=10357

Flexible Packaging Market: By Material

Based on material, the flexible packaging market is segmented into plastics, paper, aluminum foils, and others. The plastics segment held the largest share of the market in 2020. It is a flexible and adaptable form of packaging, allowing manufacturers to customize its shape, size, and style as per their requirements. It is made from high-grade polymers such as PVC, polyamide, polypropylene, and polyethylene. It also protects the products from moisture, oxygen, dust, light, and odors.

Flexible Packaging Market: Competitive Landscape and Key Developments

A few of the key players operating in the global flexible packaging market include Amcor plc, Huhtamaki, Mondi, Berry Global Inc., Sealed Air, Sonoco Products Company, Coveris, Constantia

Flexibles, Flexpak services, and Transcontinental Inc. Players operating in the market are highly focused on developing high-quality and innovative product offerings to fulfill customers' requirements.

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