

Flexible Packaging Market Size to Touch \$325.6 Billion By 2030

Increase in demand for snack and convenience foods in small or single size portions fuels the growth of the flexible packaging market.

PORTLAND, OR, UNITED STATES, March 12, 2022 /EINPresswire.com/ -- Rise in demand from various end-use industries and increase in e-commerce sales drive the growth of the global [flexible packaging market](#).

On the other hand, stringent regulations concerning packaging restrain the growth to some extent. However, sustainable and new flexible plastics packaging solutions are expected to create lucrative opportunities in the industry.

According to the report, the global flexible packaging industry was estimated at \$182.3 billion in 2020, and is anticipated to hit \$325.6 billion by 2030, registering a CAGR of 6.2% from 2021 to 2030.

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COVID-19 scenario-

Flexible packaging is primarily used in food & beverages, cosmetics, industrial, and personal care. Although the end-use industries were primarily affected during the initial phase of the pandemic and so was the flexible packaging market, the market is anticipated to recoup soon. The companies are taking recourse to various techniques to escalate production volume and are attempting to develop innovative solutions at a cost-effective price that can cater to customer requirements at a lower cost and support the overall breakthrough.

The plastic segment to dominate by 2030-

Based on material, the plastic segment contributed to more than one-third of the global flexible packaging market share in 2020, and is anticipated to rule the roost by 2030, due to its low cost



and various features leading to overall increase in the product shelf life. The paperboard segment, on the other hand, would register the fastest CAGR of 6.8% throughout the forecast period.

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The films segment to maintain the dominant share-

Based on packaging type, the films segment accounted for more than two-thirds of the global flexible packaging market revenue in 2020, and is expected to lead the trail by 2030, owing to increasing demand from the food & beverage industry. The stand-up pouch segment, however, would register the fastest CAGR of 9.4% during the forecast period.

Asia-Pacific, followed by North America, garnered the major share in 2020-

Based on region, Asia-Pacific garnered the major share in 2020, holding nearly two-fifths of the global flexible packaging market. This is attributed to the growing food & beverage industry in China, India, and other Asia-Pacific countries. However, the market across North America would cite the fastest CAGR of 8.2% from 2021 to 2030.

Key players in the industry-

Amcor Plc,
FlexPak Services LLC
Berry Global Inc.
Constantia Flexibles
Mondi Group
Transcontinental Inc.
Coveris Holding SA
Huhtamaki
Sonoco
Sealed Air Corporation

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David Correa
Allied Analytics LLP
800-792-5285

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