

Packaging Films Market is Estimated to Surpass USD 164.11 Billion By 2028

*Market Size – USD 101.42 Billion in 2020,
Market Growth – at a CAGR of 6.2%,
Market Trends – Increasing demand for
biodegradable packaging materials*



Reports And Data

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The global [packaging films market](#) is expected to reach a market size of USD 164.11 Billion by 2028 and register a high CAGR during the forecast period, according to a latest report by Reports and Data. Rapid expansion of the packaging films can be attributed to the rising consumer interest in fresh products with extended shelf life and controlled quality. Consumers are more concerned about health and wellness issues because of greater media and internet attention to health. The growing concerns have resulted in the growing demand for fresh vegetables, fruits, dietary supplements, organic, natural and additive products. Moreover, rapid urbanization, rising living standards, and busy lifestyles are contributing to the increasing demand for processed food that offer convenience and portability. Rising need to maintain the quality and safety of the food products is resulting in a growing demand for packaging films among the manufacturers of food and beverage products.

Increasing demand for biodegradable packaging in order to minimize environmental degradation is expected to drive the demand for packaging films made of bioplastics during the forecast period. Rising need to meet the sustainability standards is boosting the adoption of packaging materials like polyethylene packaging films as they are recyclable. Moreover, the manufacturers of consumer packaged goods are also utilizing biodegradable packaging materials that are FDA-approved. Companies like Unilever's Carte d'Or, Nestle, and Nature's Way are launching eco-friendly packaging materials such as bioplastics, recyclable materials, and paper-based packaging. The retail chains and brand owners are increasingly adopting bioplastic packaging in comparison to conventional plastics in order to minimize their carbon footprint and meet their sustainability goals.

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Further key findings in the report suggest

- In January 2020, Amcor entered into a partnership with Moda vacuum packaging systems in Latin America and North America. Moda is a global leader in producing high performance modular packaging equipment that integrates the latest technology with hygienic design for vacuum packaging. The combination of rollstock film and shrink bag for meat and cheese of Amcor with the system of Moda is expected help the producers in gain operational efficiencies and drive total cost savings. Both companies offer multiple innovative solutions in flexible packaging for food processors.
- Based on packaging materials, polyethylene segment contributed largest market share in the global packaging films in 2020. Wide utilization of polyethylene for the production of packaging films is contributing to its growing demand. The linear low-density polyethylene films are expected to grow at a faster rate during the forecast period because of their durability and flexibility.
- Based on application, the food and beverage packaging segment is expected to account for the largest market share during the forecast period. The food and beverage product manufacturers are increasingly adopting packaging films as they play a key role in protecting packaged products against external conditions that affect the quality and safety of food products and make transportation, storage, and dispensing of products easier.
- The packaging films market in Asia Pacific accounted for the highest revenue share in 2020, owing to a shift in consumer preference in developing countries such as India and China towards packaged food. Improvement in living standards of the consumers in the developing has shifted their preference towards packaged food.
- Key participants in the market include Amcor, ProAmpac, Berry Plastics Corporation, Charter Next Generation, DuPont Teijin Films, Novolex, RKW Group, Jindal Poly Films Ltd, Graphic Packaging International, LLC, and Cosmo Films.

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For the purpose of this report, Reports and Data has segmented the global packaging films on the basis of packaging materials, application, and region:

Packaging Materials Outlook (Revenue, USD Billion; 2018-2028)

- Polypropylene
- Polyethylene
- Polyester
- PVC
- Others

Application Vertical Outlook (Revenue, USD Billion; 2018-2028)

- Medical & pharmaceutical packaging
- Industrial packaging

- Food and Beverage packaging
- Consumer products packaging
- Others

Regional Outlook (Revenue, USD Billion; 2018-2028)

- North America
 - oU.S.
 - oCanada
 - oMexico
- Europe
 - oGermany
 - oUK
 - oFrance
 - oItaly
 - oSpain
 - oSweden
 - oBENELUX
 - oRest of Europe
- Asia Pacific
 - oChina
 - oIndia
 - oJapan
 - oSouth Korea
 - oRest of APAC
- Latin America
 - oBrazil
 - oRest of LATAM
- MEA
 - oSaudi Arabia
 - oUAE
 - oSouth Africa
 - oIsrael
 - oRest of MEA

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