

Food Packaging Technology and Equipment Market to Surpass USD 76.56 Billion By 2028: Reports and Data

The global Food Packaging Technology and Equipment market was valued at USD 46.76 Billion in 2020 and is expected to reach USD 76.56 Billion by the year 2028.

NEW YORK CITY, NEW YORK, USA, September 23, 2022 / EINPresswire.com/ -- According to the current analysis of Reports and Data,



the global Food Packaging Technology and Equipment market was valued at USD 46.76 Billion in 2020 and is expected to reach USD 76.56 Billion by the year 2028, at a CAGR of 6.3%. There's a growing demand for food packaging technology in the marketplace for packaging machinery. Companies are increasing research to initiate versatility in these novel filling & dosing machines. Technological innovations are likely to spice up market growth. However, challenges of floor space and the accuracy of devices act as a barrier for packaging companies, especially within the pharmaceutical landscape. Hence, companies are introducing new liquid unit-dosing cup machines that ensure efficiency in packaging without cutting on the floor space. Food packaging technologies and equipment play an essential role attributable to its immediate contact with various food products and its direct consumption. Henceforth the packaging process includes multiple technologies for packaging, packaging equipment, and multiple applications. The technology segment for the global food packaging technology & equipment market is segmented into aseptic packaging, active packaging, advanced, intelligent packaging, and controlled technologies. Supported equipment, the market is categorized as case packaging, coding, form-fill-seal, and labeling.

The packaging of the food highlights the standard and health standards of any living person. The appliance of the food packaging depends on the functional properties, including protection, containment, communication, environmental, and safety standards. Within the world of modernization, there are only a few food products which are sold unpacked because of health hygiene. Adoption of efficient and latest packaging technology has led to a rise of the production of better products with better quality and has automated the method to scale back the labor cost.

The increasing inclination towards online shopping of grocery and packaged protein-rich meat, poultry, and seafood is driving the market growth. Increasing the hygiene standard for the high-quality product is again accelerating market growth. Additionally, the growing packaging industry is attributable to convenience and product differentiation is further servicing the market growth. On the opposite hand, the high cost of development and installation of apparatus may restrict the market growth. Whereas, ongoing R&D for more innovative packaging solutions is anticipated to form potential opportunity during the forecast period. This detailed market study is centered on the information obtained from multiple sources and is analyzed using numerous tools, including porter's five forces analysis, market attractiveness analysis, and value chain analysis. These tools are employed to achieve insights into the potential value of the market, facilitating the business strategists with the most recent growth opportunities. Additionally, these tools also provide a close analysis of every application/product segment within the global market of food packaging equipment.

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Further key findings from the report suggest

- Food packaging is an important source of competitive advantage for retailers and product manufacturers
- Packaging technology can be of strategic importance to a company, as it can be a key to competitive advantage in the food industry
- This may be achieved by catering to the needs and wants of the end user, opening up new distribution channels, providing a better quality of presentation, enabling lower costs, increasing margins, enhancing product/brand differentiation, and improving the logistics service to customers
- The business drive to reduce costs in the supply chain must be carefully balanced against the fundamental technical requirements for food safety and product integrity
- The role of the market and the supply chain has increasing significance in the area of packaging innovation and design
- Some of the key market players are Robert Bosch(Germany), GEA Group (Germany), IMA Group (Italy), COESIA Group (Italy), Ishida (Japan), ARPAC (US), Multivac (Germany), Omori Machinery Company (Japan), Nichrome India (India), Adelphi Group (UK), Kaufman Engineered Systems (US), and Lindquist Machine Corporation (US)

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Segments covered in the report:

This report forecasts revenue growth at a global, regional & country level, and provides an analysis of the market trends in each of the sub-segments from 2019 to 2028. For the purpose of

this study, Reports and Data have segmented Food packaging Technology and Equipment market on the type, material and region:

On the basis of type, the food packaging technology market has been segmented as follows:

- Controlled
- Active
- Intelligent
- Aseptic
- Biodegradable
- Others (edible and nano-enabled technology)

On the basis of material, the food packaging technology market has been segmented as follows:

- Metal
- · Glass & wood
- · Paper & paperboard
- Plastics
- Others (polysaccharides, proteins, and lipids)

On the basis of application, the food packaging technology market has been segmented as follows:

- Dairy & dairy products
- Bakery products
- Confectionery products
- Poultry, seafood, and meat products
- · Convenience foods
- · Fruits & vegetables
- Others (sauces & dressings and condiments)

Regional Outlook (Volume Metric Tons, Revenue, USD Million; 2020-2028)

- North America
- o U.S
- o Canada
- Europe
- o Germany
- o France
- o UK
- o Rest of Europe
- · Asia Pacific

- o China
- o India
- o Japan
- o Rest of Asia-Pacific
- Middle East & Africa

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- Latin America
- o Brazil
- o Rest of Latin America

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Corrugated Packaging Market https://www.globenewswire.com/news-release/2020/08/19/2080779/0/en/Corrugated-Packaging-Market-To-Reach-USD-352-47-Billion-By-2027-Reports-and-Data.html

Oxygen Scavengers Market https://www.globenewswire.com/news- release/2020/09/15/2094192/0/en/Oxygen-Scavengers-Market-To-Reach-USD-2-78-Billion-By-2027-Reports-and-Data.html

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