

Flexible Packaging Market Growth Sturdy at 4.4% CAGR to Outstrip \$ 237,975.67Mn by 2028- by TheInsightPartners.com

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

NEW YORK, UNITED STATES, November 4, 2022 /EINPresswire.com/ -- The Insight Partners 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.

The flexible packaging market was valued at US\$ 176,173.61 million in 2021 and is projected to reach US\$ 237,975.67 million by 2028; it is expected to grow at a CAGR of 4.4% from 2021 to 2028. 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.

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Report Coverage- Details



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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. of 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, Middle East & Africa, South & Central America

Country scope- US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

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

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.

The global flexible packaging market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South and Central America. In 2020, Asia Pacific held the largest revenue share of the market. Flexible packaging market is projected to witness a massive growth in the coming years owing to increasing penetration of the e-commerce sector, changing retail landscape, and growing replacement of plastic by sustainable and eco-friendly alternatives. Indian consumers are increasingly buying groceries, food, and other daily necessities through online platforms. Online and offline retailers are among the significant consumers of flexible packaging products owing to their affordability and recyclability. Therefore, the growth in e-commerce sector and the demand for eco-friendly solutions drive the flexible packaging market.

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.

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Flexible Packaging Market Breakdown – by Region

The report includes the segmentation of the global flexible packaging market as follows:

The flexible packaging market, by material, is segmented into plastics, paper, aluminum foils, and others. Based on product type, the market is segmented into pouches, bags, films and wraps, and others. The flexible packaging market, by application, is segmented into food and beverages, medical and pharmaceutical, personal care and cosmetic, industrial, and others. By geography, the flexible packaging market is broadly segmented into North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South and Central America. The market in North America is further segmented into the US, Canada, and Mexico. The European market is subsegmented into Germany, France, the UK, Italy, Russia, and the Rest of Europe. The flexible packaging market in Asia Pacific is subsegmented into China, India, Japan, Australia, South Korea, and the Rest of Asia Pacific. The market in the Middle East & Africa (MEA) is further segmented into South Africa, Saudi Arabia, the UAE, and the Rest of MEA. The market in South and Central America is subsegmented into Brazil, Argentina, and the Rest of South and Central America

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