

Flexible Plastic Packaging Market to Reach US\$172.3 Billion by 2027: IndustryARC

Increasing demand for sustainability will drive the flexible plastic packaging market's growth

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [flexible plastic packaging market](#) size is forecast to reach US\$172.3 billion in 2027 after growing at a CAGR of 4.3% during 2022-2027. Pouches will witness massive demand in the target market owing to the increasing demand for convenient and lightweight packaging solutions. Wicketed bags and plastic films will also witness significant demand for flexible plastic packaging solutions in the forthcoming years. The market might face some challenges in the form of strict regulations against the use of plastic which might affect the growth of the market in the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key Takeaways:

This IndustryARC report on the flexible plastic packaging market highlights the following areas -

Polyethylene is leading the flexible plastic packaging market owing to its excellent qualities. It comes with properties like low production costs, high strength, and durability which make it a go-to raw material for manufacturers.

The food segment is projected to contribute hugely to the market's growth in the forecast years. The increasing household income, growth of organized retail, and fast-paced lifestyle are propelling the flexible plastic packaging market's growth. According to the latest data by Investment Promotion and Facilitation Agency, India's food processing sector is projected to be over a half a trillion dollars market by 2025.

The Asia-Pacific region is dominating the target market owing to the increased consumption of packaged food, the huge volume of export in different parts of the world, and the fast-paced lifestyle. According to International Trade Association, China's food and beverage (F&B) industry stood at \$595 billion in 2019 which was a 7.8% jump compared to the previous year.

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Segmental Analysis:

Flexible Plastic Packaging Market - By Raw Material: Polyethylene dominated the flexible plastic packaging market's raw material segment in 2021. This raw material will witness huge demand in the flexible plastic packaging market in the forecast period. Factors like abundant availability of polyethylene, low products costs, and high chemical resistance are making it a desirable choice among the manufacturers in the target market. Furthermore, the presence of petroleum polymers makes polyethylene one of the most durable raw materials in the flexible plastic packaging market.

Flexible Plastic Packaging Market - By Type: The pouch segment dominated the flexible plastic packaging market in 2021 and is growing at a CAGR of 4.2% in the forecast period. The pouch segment is gaining traction owing to the increasing demand for lightweight and convenient packaging. Such development in the flexible plastic packaging solutions with the incorporation of pouches will drive the flexible plastic packaging market's growth in the forecast periods. Apart from pouches, wicketed bags and plastic films are also witnessing robust demand in the flexible plastic packaging ecosystem which will contribute to the flexible plastic packaging market's growth in the coming years.

Flexible Plastic Packaging Market - By Application: The food segment dominated the flexible plastic packaging market in 2021 and is growing at a CAGR of 4.5% in the forecast period. An increase in food purchase through e-commerce retails, growth in fast food chains and increasing consumption of packaged food are some of the key factors driving the uses of flexible plastic packaging solutions in the market.

Flexible Plastic Packaging Market - By Geography: The Asia-Pacific region dominated the flexible plastic packaging market in 2021 with a share of up to 30%. The rise in disposable income and

fast-paced lifestyle of the consumers is augmenting the use of flexible plastic packaging in the target market. Furthermore, the growth in various sectors like food, beverage, healthcare, etc. is driving the demand for flexible plastic packaging solutions in the region.

Competitive Landscape:

The top 5 players in the flexible plastic packaging industry are -

1. Amcor
2. Mondi
3. ProAmpac
4. Sealed Air Corporation
5. Huhtamaki

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