

Global Shrink Plastic Film Market To Grow At A CAGR Of 4.2% By 2030 - Zion Market Research

The global shrink plastic film market size is predicted to grow to around USD 3.3 billion by 2030 with a CAGR of roughly 4.2% between 2022 and 2030.

NEW YORK, UNITED STATES, January 11, 2023 /EINPresswire.com/ -- Shrink Plastic Film Market By Type (Printed and Unprinted), By Form (Flat Roll-stock, Center-folded Film, and Pre-formed Plastics Shrink Bags), By Application (Buildings, Product Packaging, Food & Beverages Packaging, Industrial Packaging, and Others), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2030



Global Demand of Shrink Plastic Film Market Size & Share to Grow at a CAGR of 4.2%, Expected to Hit USD 3.3 Billion Mark by 2030 | Industry Trends & Forecast”
Zion Market Research

The [global shrink plastic film market size](#) was worth around USD 2.2 billion in 2021 and is predicted to grow to around USD 3.3 billion by 2030 with a compound annual growth rate (CAGR) of roughly 4.2% between 2022 and 2030.

Shrink plastic film is created using polymer plastic film. After being inserted into the piece, the plastic is covered with heat from the heat gun, which causes the plastic to

tightly compress around the object. Plastic shrink film is widely used to wrap food, boxes, and bottles. Shrink plastic film is produced using a range of polymers, including polyolefin, polyvinyl chloride, polyethylene, and polypropylene. The polyolefin plastic film is chosen over shrink plastic film made from other materials for covering and packing because of its chemical and physical characteristics, including availability, range of thickness, clarities, strengths, and shrink ratio. A tamper-proof, form-fitting container is produced by compressing polyvinyl chloride or polypropylene film uniformly and strongly around a product.

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Zion Market Research Methodology



Global Shrink Plastic Film Market Size

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One of the major factors driving the growth of the global shrink plastic film market is the fast-proliferating food processing industry all across the globe. The significant hype in the demand for vegetables, fruits, and other packaged food is likely to boost the growth of the global market significantly during the forecast period.

The constant replacement of conventional food packaging material with shrink films attributes significantly to its growing demand in the global market. Moreover, the inherent properties of these films to mold into the required shapes & sizes for storage, transportation, and packaging purposes of edible items will bolster the growth of the global shrink plastic film market during the forecast period. The emergence of a biodegradable form of plastic has tremendously propelled the demand for these shrink films all across the globe. However, the availability of substitute act as a major challenge for the market growth over the forecast period.

The global shrink plastic film market is segmented based on type, form, application, and region.

Based on form, the market is segmented into flat roll-stock, center-folded film, and pre-formed plastic shrink bags. The pre-formed plastics shrink bags segment is expected to grow at the highest CAGR during the forecast period. Pre-formed plastic shrink bags are open-ended plastic

bags made of polyvinyl chloride, polyethylene, and polyolefin.

Increasing demand for these bags in the packaging of small items including groceries, food, and beverages is expected to propel market expansion in the coming years. Sales of pre-formed plastic shrink bags have primarily come from RTDs, or ready-to-drink/eat beverages. RTD sales have climbed from 7% in 2019 to 11% in the first half of 2021, demonstrating their resilience to expansion.

Based on the application, the market is divided into buildings, product packaging, food & beverages packaging, industrial packaging, and others. The industrial packaging segment is expected to grow significantly over the forecast period.

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Growing demand for shrink films in the packaging of industrial goods is projected to support market expansion. Shrink films are used in the production of metal, cement, wood, and other industrial goods.

They are used for the shipping and transportation of the aforementioned commodities. Shrink film convenience and waste reduction are two variables that are anticipated to positively affect growth over the forecasted period. The production and consumption of 4.3 GT of cement on a global scale in 2020 illustrates the extreme robustness of shrink-plastic films.

Among the regions, the Asia Pacific accounts for the largest share in the global shrink plastic film market owing to the fast proliferating food and beverage industry, particularly in growing economies like India and China. The growing demand for packaged food along with the increasing disposable income of the people in the region further boosts the growth of the regional market.

Besides, Europe is anticipated to witness huge growth during the forecast period due to the growing rules and regulations from the government regarding the utilization of plastic in the food industry. Moreover, the manufacturers are focusing on developing advanced products to qualify for mandate standards and thus contributing significantly to the growth of the regional market.

This review is based on a report by Zion Market Research, titled "Shrink Plastic Film Market: Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2030."- Report at

<https://www.zionmarketresearch.com/report/shrink-plastic-film-market>

Recent Development:

In Feb 2021, Dow and Plastigaur introduced recycled plastic collation shrink films. Dow's Agility CE resin, which is made up of 70% recycled plastic, has been chosen for the first time for large-scale commercial use. Plastigaur, a major Spanish film converter, uses Agility CE resin in their collation shrink film, which is commonly used in the transportation of cans or PET bottles.

The global shrink plastic film market is dominated by players like:

RKW SE
Sealed Air
Plastotecnica Spa
Clondalkin Group Holdings Bv
Ceisa Packaging Sas
Vishakha Polyfab Pvt Ltd
Coveris Holdings S.A.
Bemis Company Inc
Amcor Limited
Berry Plastics Corporation
Aep Industries Inc.

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The global shrink plastic film market is segmented as follows:

By Type

Printed
Unprinted
By Form

Flat Roll-stock
Center-folded Film
Pre-formed Plastics Shrink Bags

By Application

Buildings
Product Packaging
Food & Beverages Packaging
Industrial Packaging
Others

By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of the Middle East & Africa

What's included In the Report?

Top Market Players with Sales, Revenue, and Business Strategies Analysis
Market Growth Drivers and Restraints
Market Opportunities & Challenges
Research Methodology
Analysis of the market from various perspectives

FREQUENTLY ASKED QUESTIONS

Which key factors will influence the shrink plastic film market growth over 2022-2030?
What will be the value of the shrink plastic film market during 2022-2030?
Which region will contribute notably towards the shrink plastic film market value?
Which are the major players leveraging the shrink plastic film market growth?

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