

Flexible Packaging Market Size Worth US\$ 167.2 Billion by 2028 | Industry CAGR of 4.1%

SHERIDAN, WYOMING, UNITED STATES, February 14, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Flexible Packaging Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global flexible packaging market size reached US\$ 130.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 167.2 Billion by 2028, exhibiting a growth rate (CAGR) of 4.1% during 2023-2028.



Flexible packaging is an economical packaging solution designed for protecting a product against external factors, such as moisture, dust, and ultraviolet (UV) rays. They are made of non-rigid materials, like foil, polyethylene, paper, polyvinyl chloride, plastic, and polyester, that can be molded into varying sizes and shapes. Some of the commonly acquired flexible packaging forms are pouches, roll stocks, sachets, paper bags, bubble wraps, and stock bags. They exhibit durability, enhanced safety, extended shelf life, are environment friendly, and offer ease of transportation and handling. Consequently, flexible packaging solutions are extensively utilized in industries that require versatile packaging and branding, such as food and beverage (F&B), personal care, and pharmaceuticals.

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Global Flexible Packaging Market Trends:

A steadily increasing demand for lightweight packaging solutions across industries represents one of the key factors driving the global flexible packaging market growth. In line with this, flexible packaging solutions are cost-effective, durable, and convenient to use, which is contributing to their demand significantly. Rising environmental consciousness is acting as another major growth-inducing factor. Since flexible packaging is sustainable and recyclable and

reduces product wastage, it is being widely preferred across end use industries as an ideal packaging solution. Moreover, due to the COVID-19 pandemic and the consequent lockdowns, there is a growing preference for packed products through online retail channels. Individuals are increasingly expending on packed goods, including daily groceries, food items, and personal hygiene products, to reduce contact, which, in turn, is contributing to the market growth. Other factors, such as advancements in the packaging technology and rising utilization of flexible packaging in the nutraceutical sector, are creating a positive outlook for the market further.

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List of Key Companies Covered in this Market Report:

Amcor Limited
Bemis Company
Berry Global Group, Inc
Mondi Limited
Sealed Air
Aluflexpack AG
Bak Ambalaj Sanayi
Constantia Flexibles
Clondalkin Group
Danaflex Group
DS Smith Plc
Glenroy, Inc
Huhtamaki PPL Limited
Printpack, Inc.
ProAmpac Intermediate, Inc.

The report has segmented the market on the basis of product type, raw material, printed technology, application and geography.

Breakup by Product Type

Printed Rollstock
Preformed Bags and Pouches
Others

Breakup by Raw Material

Plastic
Paper
Aluminium Foil

Cellulose

Breakup by Printing Technology

Flexography

Rotogravure

Digital

Others

Breakup by Application

Food and Beverages

Pharmaceuticals

Cosmetics

Others

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023- 2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Related Reports

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<https://www.einpresswire.com/article/586482291/smart-packaging-market-2022-size-share->

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<https://www.einpresswire.com/article/616694172/india-corrugated-boxes-market-size-worth-us-12-3-billion-by-2028-cagr-10-8>

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