

# At CAGR of 5.94%, Global Food Packaging Market to Reach US\$ 512.0 Billion by 2028

SHERIDAN, WYOMING, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Food Packaging Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The [global food packaging market size](#) reached US\$ 363.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 512.0 Billion by 2028, exhibiting a growth rate (CAGR) of 5.94% during 2023-2028.



Food Packaging Market by IMARC Group

Food packaging is a process of wrapping food to prevent it from contamination, pest attacks, spoilage, and getting damaged at the time of storage, transport, and retail sale. It aids in maintaining food nutrition, helps in the rapid and reliable distribution of food in the value chain, and reduces post-harvest losses. It has gained traction as a means of information transmission, such as the nutritional content, price, origin, and expiry date of the packaged products. It also acts as a modern marketing medium for sellers to attract consumers across the globe. Some commonly used packaging materials include rigid plastic, flexible plastic, paperboard, leather, wood, earthenware, vegetable fibers and textile, metal packaging, beverage cans, aerosols, and glass.

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Food Packaging Market Drivers:

The rising popularity of ready-to-eat (RTE) foods among individuals is driving the food packaging market. This can be attributed to the changing dietary patterns of the masses due to the busy lifestyle led by them, especially by working professionals. In response to the escalating demand, numerous key players are investing in research and development (R&D) activities to enhance product shelf-life and develop anti-microbial packaging materials, which are gaining widespread

prominence across the globe. Along with this, due to rising environmental concerns, major companies are adopting more sustainable packaging solutions, including thermoplastics and bio-based plastics, creating a positive market outlook. Other factors, such as inflating disposable income levels of the masses and shifting consumer preferences, are also influencing the market.

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Key Market Segmentation:

Top Food Packaging Companies Worldwide:

- Amcor PLC
- Crown Holdings Incorporated
- Owens-Illinois Inc.
- Tetra Pak Ltd.
- American Packaging Corporation
- Ball Corporation

Breakup by Packaging Type:

- Flexible
- Paper and Paperboard
- Rigid Plastic
- Glass
- Metal
- Others

Breakup by Application:

- Bakery, Confectionery, Pasta, and Noodles
- Dairy Products
- Sauces, Dressings, and Condiments
- Snacks and Side Dishes
- Convenience Foods
- Meat, Fish, and Poultry
- Fruits and Vegetables
- Others

Regional Insights:

- North America (United States, Canada)

- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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