

Plastic Trays Market Future Investment, Expansion Plan, Opportunities & Challenges: By Xcellent Insights

Growing demand for lightweight and durable packaging solutions is a key factor expected to drive global plastic trays market growth during the forecast period

PUNE, MAHARASHTRA, INDIA, May 11, 2023 /EINPresswire.com/ -- The [global plastic trays market](#) report offers a comprehensive overview of the thermal interface materials industry to help users and investors gain basic insights into the market so they can make investment plans accordingly. The market report offers details about current and upcoming market trends, recent developments, and market segmentation based on type, application, and region.

The global plastic trays market is expected to register rapid revenue CAGR over the forecast period due to factors such as rapid increase in e-commerce activities across the globe, growing inclination towards eco-friendly plastic trays to cater to rising plastic pollution, and increasing popularity of ready-to-eat meals.

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Plastic trays are a type of packaging solution made from materials such as polyethylene, polypropylene, polystyrene, and polyethylene terephthalate that are designed to hold and protect products during storage, transportation, and display. These trays are available in various shapes, sizes, and configurations, depending on the product they are intended to hold.

Plastic trays serve a variety of purposes in different industries. They are commonly used to package and showcase food products like fresh produce, meat, bakery items, and ready-to-eat meals, as well as cosmetics, personal care items, and toiletries. In the pharmaceutical sector, plastic trays are used to protect and package medical products such as pills, tablets, and capsules. Meanwhile, in the horticulture industry, plastic trays are essential in the potting and transportation of plants, flowers, and vegetables. These trays offer several advantages, including durability, lightweight, and resistance to moisture and chemicals. They are also often customizable, which allows manufacturers to create trays that meet specific product needs.

However, rising environmental concerns due to high usage of single-use plastic trays, stringent regulations, and uncertain prices of raw materials are some key factors that can limit the

adoption of plastic trays to a certain extent during the forecast period.

Food & Beverages Segment to Account for Largest Revenue Share:

The food & beverages segment is expected to account for largest revenue share during the forecast period. This can be attributed to rapidly expanding food and beverages sector, high usage of plastic trays in the food and beverage industry for various applications such as packaging, transportation, and display of products, and growing preference for plastic trays due to its properties such as versatility, durability, lightweight, customizability, recyclability, and easy usage.

North America to Lead in Terms of Revenue Share:

North America is expected to account for largest revenue share in the global market owing to increasing demand for convenience foods and ready-to-eat meals, rapidly expanding e-commerce sector, growing preference for sustainable plastic trays, and presence of leading key players. In addition, rising adoption of plastic trays across various sectors and increasing investments in R&D are expected to drive North America market growth during the forecast period.

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Some Companies Listed in the Report:

- DS Smith
- Wipak
- Huhtamaki
- Amcor
- RPC Group
- Sonoco Products
- Pactiv
- Genpak
- Placon
- Lacerta Group
- VisiPak

Plastic Trays Industry Recent Developments:

- In January 2023, Tesco announced the launch of recycled plastic trays to pack its fresh fish lines including Salmon, Cod, Haddock and Sea Bass. The company focuses on collecting and re-using coastal plastic in order to reduce plastic wastage and amount of new plastic in their business.
- In May 2022, TekniPlex Consumer Products launched a new sustainable PET processor tray line offering premium product displays, aesthetics and packaging efficiencies.
- In December 2021, LVF announced the launch of new plastic trays, GravityTray with an aim to maximise the recycling of plastic trays.

The global plastic trays market has been segmented based on type, application, and region:

Plastic Trays Market Segment by Type:

- Polyethylene Terephthalate
- Polystyrene
- Polypropylene
- PVC
- Others

Plastic Trays Market Segment by Application:

- Food & Beverages
- Pharmaceutical
- Cosmetic & Personal Care
- Electronics
- Industrial Goods
- Horticulture
- Others

Key Questions Addressed:

- What revenue CAGR is the global market expected to register during the forecast period?
- Which key players are leading in the global plastic trays market?
- What is the expected market size of the global plastic trays market between 2023 and 2028?
- What factors are expected to open new growth avenues and opportunities for existing and emerging market players?
- What are some of the key challenges that the global market is expected to face during the forecast period?
- Which region is expected to account for largest revenue share over the forecast period?

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