

Produce Packaging Market to Reach USD 53.8 billion by 2031 | Size, Share & Industry Analysis by 2031

Global produce packaging market size was valued at \$35.6 billion in 2021, and is projected to reach \$53.8 billion by 2031, growing at a CAGR of 4.1%

PORTLAND, UNITED STATES, UNITED STATES, July 11, 2023
/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Produce Packaging Market," The produce packaging market size was valued at \$35.6 billion



in 2021, and is estimated to reach \$53.8 billion by 2031, growing at a CAGR of 4.1% from 2022 to 2031.

Produce packaging includes various types of packaging materials such as plastic containers, cardboard boxes, bags and liners, trays, etc. Produce packaging has many advantages over fresh produce, including protection from physical damage, avoidance of contamination, labeling, improved shelf life, and reduced food waste.

The global produce packaging market is anticipated to grow owing to the change in lifestyles and alternative eating habits. In addition, factors such as comfort and the use of high-performance materials such as plastic, paper and paperboard, and others support the produce packaging market growth. Moreover, improved shelf life and improved efficiency in preventing contamination of contents are expected to drive the growth of the market.

In addition, factors such as population growth, rise in disposable income, and decrease in number of households are having a positive impact on the growth of the produce packaging market.

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Major players have adopted product launch, partnership, and acquisition as a key strategy to sustain the competition and improve the product portfolio. For instance, in February 2022, Sealed Air Corporation acquired Foxpak Flexibles Ltd. which is a privately owned Irish packaging solutions. The key players that operate in the produce packaging market are Amcor PLC, Berry Global, Inc., DS Smith Plc, Georgia Pacific LLC, International Paper Company, Mondi Group, Pactiv Evergreen Inc., Sealed Air Corporation, Smurfit Kappa Group PLC, Westrock Company.

Asia-Pacific registered the highest share of the global produce packaging market share in 2021, owing to increased consumer disposable income, urbanization, and rise in consumption of fresh produce such as fruits and vegetables and others due to large population base. On the basis of region, Asia-Pacific registered the highest share of the global produce packaging market share in 2021, owing to increased consumer disposable income, urbanization, and rise in consumption of fresh produce such as fruits and vegetables and others due to large population base.

However, during the COVID-19 pandemic, various manufacturers in the produce packaging market had to stop their business in countries such as China, the U.S., and India. This break directly impacted the sales of produce packaging companies.

In addition, lack of manpower and raw materials also constricted supply of fresh produce, which negatively influenced the growth of the market. However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to re-opening of produce packaging companies.

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Various market players have adopted strategies, such as product launch, business expansion, acquisition, and agreement to expand its business and strengthen its market position. For instance, in June 2021 WestRock Company which is a leading provider of differentiated paper and packaging solutions launched EverGrow fiber-based produce packaging collection. As a result, such strategic moves are expected to provide lucrative growth opportunities in the global produce packaging market.

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