

Converted Flexible Packaging Market projected to reach US\$ 23.314 billion by 2028 at a significant CAGR of 3.31%

The converted flexible packaging market is expected to grow at a CAGR of 3.31% from US\$18.563 billion in 2021 to US\$23.314 billion in 2028.



NOIDA, UTTAR PRADESH, INDIA, November 7, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [converted flexible packaging market](#) is projected to grow at a CAGR of 3.31% between 2021 and 2028 to reach US\$23.314 billion by 2028.

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The prime factors propelling the converted flexible packaging market growth are the increasing demand for convenience packaging, the growing popularity of ready-to-eat meals and on-the-go snacks, the rising demand for [sustainable packaging](#), and technological advancements.

Flexible packaging conversion involves the intricate transformation of pliable materials, including plastic, foil, and paper, into tailored packages of various shapes and dimensions, catering to the diverse requirements of a multitude of products. This dynamic process finds

extensive application across the expansive domains of the food and beverage, healthcare, personal care, and consumer goods sectors, serving as a pivotal cornerstone in the packaging methodology employed within these industries.

The market is witnessing multiple collaborations and technological advancements, for instance, In April 2023, Huhtamaki introduced a new range of mono-material flexible packaging, which is made from a single material for easier recycling. This packaging innovation is an example of how converted flexible packaging can be used to develop more sustainable packaging solutions.

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Based on material the global converted flexible packaging market is divided into plastic films, paper, aluminum foils, and others. The plastic segment is expected to have exponential growth in the forecast period. Plastic is a lightweight and durable material, making it ideal for convenient packaging solutions. Consumers are increasingly demanding convenient packaging, and this is driving the demand for plastic-converted flexible packaging. Technological advancements in the plastics industry are leading to the development of new and innovative plastic products with improved properties. This is expected to further drive the demand for plastics in the future.

Based on product the global converted flexible packaging market is divided into pouches, [bags](#), and others. The pouches segment is expected to have exponential growth in the forecast period due to the increasing demand for convenient and on-the-go food and beverage products, which are often packaged in pouches, the growing popularity of pouches in e-commerce, as they are lightweight and easy to ship, and development of new and innovative pouch designs, which are more durable and leak-proof.

Based on end-user industries the global converted flexible packaging market is divided into food and beverage, pharmaceuticals, retail, non-food applications, and others. The food and beverage industry is the fastest-growing end-user segment of the global converted flexible packaging market. This growth is driven by the increasing demand for packaged food and beverages, as well as the growing popularity of convenient and easy-to-use packaging solutions.

Based on Geography, Asia Pacific is expected to capture a significant share of the global converted flexible packaging market. Several factors are driving the growth of the converted flexible packaging market in Asia Pacific. One of the key factors is the rapid growth of the food and beverage industry in the region. The region is home to some of the largest and fastest-growing food and beverage markets in the world, such as China, India, and Indonesia. This growth is leading to a growing demand for converted flexible packaging solutions for a variety of food and beverage products, such as snacks, confectionery, and processed foods.

As a part of the report, the major players operating in the Converted flexible packaging market, that have been covered are UFlex Limited, Mitsubishi Polyester Film GmbH, Toray Plastics (America), Inc., ObenGroup, NATIVIA (Taghleef Industries), Inteplast Engineered Films, Amcor Plc, Sealed Air, Sonoco Products, ProAmpac.

The market analytics report segments the Converted flexible packaging market on the following basis:

- BY MATERIAL
 - o Plastic Films
 - o Paper
 - o Aluminum Foil

- o Others

- BY PRODUCT

- o Pouches

- o Bags

- o Others

- BY END-USER INDUSTRIES

- o Food & Beverages

- o Pharmaceuticals

- o Retail

- o Non-Food Application

- o Others

- BY GEOGRAPHY

- o North America

- United States

- Canada

- Mexico

- o South America

- Brazil

- Argentina

- Others

- o Europe

- United Kingdom

- Germany

- France

- Spain

- Others

- o Middle East and Africa

- Saudi Arabia

- UAE

- Israel

- Others

- o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia
- Thailand
- Others

Companies Profiled:

- UFlex Limited
- Mitsubishi Polyester Film GmbH
- Toray Plastics (America), Inc.
- ObenGroup
- NATIVIA (Taghleef Industries)
- Inteplast Engineered Films
- Amcor Plc
- Sealed Air
- Sonoco Products
- ProAmpac

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