

Produce Packaging Market is Expected to Rise \$53.8 billion by 2031, Growing At a CAGR of 4.1% From 2021-2031

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% from 2022 to 2031

WILMINGTON, DELAWARE, UNITED STATES, March 21, 2024

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by Material (Plastic, Paper and Paperboard, Others), by Packaging Type (Corrugated Boxes, Bags and Liners, Plastic Containers, Trays, Others), by Application (Fruits, Vegetables): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global produce packaging industry generated \$35.6 billion in 2021, and is anticipated to generate \$53.8 billion by 2031, witnessing a CAGR of 4.1% from 2022 to 2031.

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Prime determinants of growth

Factors such as population growth, rise in disposable income & change in lifestyle of consumers and decrease in number of households drive the growth of the global produce packaging market. However, high cost of this packaging restrict the market growth. Moreover, rise in demand for the packaging of fruits and vegetables presents new opportunities in the coming years.

Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a negative impact on the global produce packaging market, owing to implementation of the global lockdown. 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



Produce Packaging Market Size, Share

companies.

In addition, lack of manpower and raw materials also constricted supply of fresh produce, which negatively influenced the growth of the market.

However, introduction of vaccines for coronavirus disease led to re-opening of produce packaging companies in 2021.

The plastic segment to maintain its leadership status throughout the forecast period
Based on material, the plastic segment held the highest market share in 2021, accounting for nearly two-fifths of the global produce packaging market, and is estimated to maintain its leadership status throughout the forecast period. This is due to the fact that it can survive in extreme environments and does not degrade in extreme temperatures for preserving the quality of fresh produce. However, the paper and paperboard segment is projected to manifest the highest CAGR of 4.6% from 2022 to 2031. The popularity of paperboard packaging is rising because it is a very sustainable material which is made from trees and can be recycled easily.

The corrugated boxes segment to maintain its leadership status throughout the forecast period
Based on packaging type, the corrugated boxes segment held the highest market share in 2021, accounting for around one-fourth of the global produce packaging market. This is owing to the recyclability, biodegradability, and the light-weight nature of corrugated boxes which make them an integral component in the packaging industry. The research also analyzes segments including bags and liners, plastic containers, and others.

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The vegetables segment to maintain its lead position during the forecast period
Based on application, the vegetables segment accounted for the largest share in 2021, contributing to more than half of the global produce packaging market, and is projected to maintain its lead position during the forecast period. This is due to the rise in the usability of produce packaging for fresh produce to protect them from external elements and premature spoilage. However, the fruits segment is expected to portray the largest CAGR of 4.3% from 2022 to 2031, attributed to the rise in consumer preference for organic fresh food such as fruits, vegetables, plant-based meats, and grains.

Asia-Pacific to maintain its dominance by 2031

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for more than one-third of the global produce packaging market, and is likely to dominate the market during the forecast period. The same region is expected to witness the fastest CAGR of 4.4% from 2022 to 2031. This is due to the increase in spending capabilities of consumers, owing to large population base, increased consumer disposable income, urbanization, and rise in consumption of fresh produce such as fruits, vegetables and others in the region.

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