

Frozen Food Packaging Market Forecasted to Witness 5.03% CAGR Reaching Nearly \$64 Billion by 2031

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATESBULLE, April 10, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global frozen food packaging market](#) generated \$38.82 billion in 2020, and is estimated to generate \$63.98 billion by 2031, witnessing a CAGR of 5.03% from 2022 to 2031. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenarios, and competitive landscape.



Frozen Food Packaging Market 2031

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Rise in consumption of frozen ready meals and packaging as a tool for product differentiation are factors that drive the growth of the frozen food packaging market globally.”

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Rise in urbanization, fast-paced lifestyle, increase in female participation in the workforce, rise in “on-the-go” consumer base, and growth in purchasing power in emerging economies drive the growth of the global [frozen food packaging market](#). However, lower frozen food sales in several emerging countries are due to negative customer perceptions of packaged meals and low market penetration hampers the market growth. On the other hand, the availability of packed ready-to-eat foods, bakeries, and desserts in the food service industry creates new opportunities in the coming years.

Leading players of the global frozen food packaging market discussed in the research include:

□□Ball Corporation

□□Sonoco Products Company

□□Amcor Ltd.
□□Bemis Company, Inc.
□□Graphic Packaging International, Inc.
□□Crown Holdings, Inc.
□□International Paper Company
□□Sealed Air Corporation
□□Pactiv LLC
□□WestRock Company

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Based on product, the ready meals segment accounted for the largest share in 2020, contributing to nearly two-fifths of the global frozen food packaging market, and is expected to maintain its lead position during the forecast period. However, the seafood segment is projected to portray the highest CAGR of 5.59% from 2022 to 2031.

Based on region, Europe contributed the highest share in 2020, accounting for nearly two-fifths of the total share and is expected to continue its dominant share in terms of revenue by 2031. However, Asia-Pacific is projected to manifest the largest CAGR of 6.75% during the forecast period.

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Key findings of the study

□Frozen food packaging market analysis predicts that Asia-Pacific is expected to grow at the highest CAGR of 7.8% during the forecast period, followed by LAMEA.

□Frozen food packaging for the ready meals segment accounted for the highest market share in 2021.

□Plastics-based frozen food packaging accounted for the highest Frozen Food Packaging Market Share□in 2021 and is expected to grow at the highest CAGR of 5.7%.

□Europe generated the highest revenue, accounting for approximately two-fifths share of the□market□in 2021.

□North America frozen food packaging market size is anticipated to grow at a decent CAGR from 2022 to 2031.

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