

# Worldwide Shrink Bag Market Sales is Projected to Reach US\$ 6.03 Billion By 2034, Fact.MR

*Demand for Sustainable and Recyclable Shrink Bags to See an Uptick Over Coming Years: Fact.MR Report*

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/EINPresswire.com/ -- As per the latest study by Fact.MR, the global [shrink bag market](#) is forecasted to account for a valuation of US\$ 3.43 billion in 2024 and further increase at a CAGR of 5.8% through 2034.



The market has witnessed decent growth and evolution in recent years, driven by rising demand for efficient and sustainable packaging solutions across various industries. Shrink bags are widely utilized in the food and beverages industry for packaging meat, poultry, seafood, and cheese, among other perishable items.

Global shrink bag market growth can be attributed to the advantages offered by shrink bags, such as enhanced product visibility, extended shelf life, and excellent protection against external factors like moisture and contaminants.

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Rising consumer awareness regarding the importance of eco-friendly packaging has prompted manufacturers to develop sustainable and recyclable shrink bags. The market is characterized by innovation in materials and technology, with companies investing in research and development to meet the evolving needs of diverse industries. As e-commerce continues to thrive, demand for shrink bags in the packaging of non-food items is also on the rise, further contributing to the market's expansion on a global scale.

## Key Takeaways from Market Study

The global shrink bag market is forecasted to expand at a CAGR of 5.8% through 2034.

Worldwide sales of shrink bags are estimated at US\$ 3.43 billion in 2024. The market is projected to reach US\$ 6.03 billion by 2034-end.

The North American market is forecasted to expand at a CAGR of 6.1% through 2034. Low-barrier shrink bags are estimated to account for 33.6% market share in 2024. East Asia is forecasted to account for 29.1% of the global market share by 2034.

“Growing demand for eco-friendly shrink bags prompting sustainable innovation practices among shrink bag manufacturers across the world, thus driving market growth,” says a Fact.MR analyst.

## Regional Analysis

The United States emerges as a pivotal market for shrink bag manufacturers, attributed to its resilient and diverse economy alongside a strong inclination toward effective and inventive packaging solutions. The nation's flourishing food and beverage sector, notably within meat and poultry processing, significantly propels the demand for shrink bags. The preference for convenient and visually appealing packaging harmonizes with the adaptable characteristics of shrink bags, rendering them an optimal choice across various product lines.

In addition, the United States exhibits heightened awareness and prioritization of sustainable practices, positioning it as a strategic market for manufacturers striving to align with evolving consumer preferences. Moreover, stringent regulations concerning food safety and quality further bolster the adoption of advanced packaging technologies like shrink bags.

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## Market Developments

Leading manufacturers of shrink bags are Sealed Air Corporation, Amcor Plc, Bemis Company Inc., Kureha Corporation, and Winpak Ltd.

- Sealed Air operates in 175 countries, actively safeguarding what matters most by assisting people in living healthier, enjoying better meals, and securely shipping products worldwide. The company's innovative solutions contribute to individual well-being by promoting health, encouraging improved eating habits, and ensuring the safe and efficient transportation of goods on a global scale.
- Bemis creates personalized plastic products for customers in different industries, such as commercial furniture, agricultural equipment, appliances, yard care, retail facilities, and industrial goods.

## More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global shrink bag market for

2018 to 2023 and forecast market statistics for 2024 to 2034.

The study divulges essential insights into the market based on barrier type (low barrier, medium barrier, high barrier, ultra high barrier), product type (round bottom, straight bottom, side sealed), material (PE, HDPE, LDPE, LLDPE, PP, PET, EVOH, PVC, PVDC, PA), thickness (up to 50 microns, 50 to 70 microns, 70 to 90 microns, 90 to 110 microns), and application (food, meat, seafood, poultry, cheese & dairy, electronics, cosmetics & personal care, healthcare & pharmaceuticals, industrial), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

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[Sports Luggage Market](#): Expanding at a CAGR of 6%, the global sports luggage market is expected to increase from a value of US\$ 2.12 billion in 2023 to reach US\$ 3.8 billion by 2033-end. Fitness-conscious individuals are mostly involved in sports-related activities due to the growing trend of 'Health is Wealth', which is contributed to increased demand for sports backpacks.

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