

Plastic Films & Sheets Market to USD 207.95 Billion by 2031, Driven by Growing Appetite for Processed Foods

"Surging Demand in Packaging and Agriculture Propels Growth of Plastic Films & Sheets Market, Innovating for Sustainability and Enhanced Performance."

TEXES, AUSTIN, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- The SNS Insider report reveals that the [Plastic Films & Sheets Market](#), valued at USD 135.5 billion in 2023, is projected to reach a staggering USD 207.95 billion by 2031, exhibiting a robust CAGR of 5.5% over the forecast period of 2024-2031.



The global shift towards urban living, combined with the escalating demand for processed foods, is driving the demand for plastic sheets and films in packaging applications.

As populations in emerging economies like the BRIC nations (Brazil, Russia, India, and China) continue to rise, so does the demand for convenient and packaged food products. This trend, coupled with the growing disposable incomes and evolving lifestyles in these nations, is creating a fertile ground for the expansion of the plastic films & sheets market. The construction sector in emerging markets is also booming, fueled by infrastructure development and housing projects. Plastic sheeting and films are essential in this sector for applications like roofing, insulation, and cladding, further contributing to the market's growth trajectory.

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Some of the Key Players Included are:

Some of the major players in the Plastic Films & Sheets Market are Novolex, Saudi Basic Industries Corporation, Toyobo Co. Ltd, British Polythene Industries Plc, The Dow Company, DuPont, Toray Industries, Inc, Berry Global, Inc, Plastic Film Corporation of America, Bemis

Company, Inc, Sealed Air Corporation, Uflex Ltd, and other players.

Market Analysis

The plastic films & sheets market is characterized by a dynamic interplay of factors that shape its growth trajectory. The rising popularity of processed foods, the booming construction sector in emerging economies, and the increasing adoption of plastic packaging in the personal care and food & beverage industries are key growth drivers. The plastic films & sheets market presents a wealth of opportunities, particularly in emerging economies with burgeoning populations and rapidly growing industries. The demand for innovative packaging solutions, lightweight and durable construction materials, and sustainable plastic alternatives is on the rise, offering ample scope for market expansion and innovation.

Recent Developments

- In August 2023, Amcor's acquisition of Phoenix Flexibles to bolster production in India.
- In May 2023, Amcor, Delterra, Mars, and P&G formed an alliance to address plastic pollution in the Global South.
- In May 2023, Berry Global Group, Inc., Peel Plastic Products Ltd., and ExxonMobil partnered to incorporate circular plastics into pet food packaging.
- In May 2023, Sabic partnered with Estiko Packaging Solutions and Coldwater Prawns of Norway to create sustainable packaging for frozen prawns.

Segment Analysis

By Material Type, LDPE/LLDPE dominates the market, holding over 42% share in 2023. Its higher tensile strength, flexibility, puncture resistance, and low cost contribute to its dominance. By Application, Plastic films and sheets used in packaging account for over 83% of the market share in 2023, driven by active lifestyles, demographic shifts, and sustainability trends.

By Material Type

- LLDPE
- LDPE
- HDPE
- BOPP
- CPP
- PVC
- PES
- PA
- Others

By Application

- Packaging
- Food
- Consumer goods
- Medical

- Others

Non-Packaging

- Construction
- Healthcare
- Agriculture
- Others

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Impact of the Russia-Ukraine War

The ongoing conflict has disrupted supply chains, causing a surge in raw material prices and transportation costs. This has led to increased production expenses for plastic film and sheet manufacturers, ultimately affecting product pricing and potentially impacting consumer demand.

Impact of Economic Slowdown

An economic slowdown can lead to reduced consumer spending and industrial activity, directly impacting the demand for plastic films and sheets across various sectors. Construction projects may be delayed or canceled, and consumer goods manufacturers may scale down production, leading to a decline in the consumption of these materials.

The Asia Pacific region led the plastic films and sheets market with a revenue share of more than 41% in 2023.

The rapid growth of the food and pharmaceutical sectors in countries like China and India, coupled with expanding manufacturing and infrastructure development, is driving demand for plastic materials in the region.

Key Takeaways

- The Plastic Films & Sheets Market is expected to witness substantial growth, driven by globalization, urbanization, and the rising demand for processed foods.
- The BRIC nations and other developing economies present significant growth opportunities, fueled by rising populations, increasing disposable incomes, and burgeoning industries.
- The market is witnessing a growing emphasis on sustainable plastic alternatives, with companies investing in research and development to reduce environmental impact.
- In December 2022, Amcor opened a new manufacturing plant in Huizhou, China.

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