

Agricultural Films Market Is Forecasted To Reach A Revenue Of US\$ 21 Billion By 2034: Fact.MR Report

Sustainability Trend Set to Write Next Chapter in Agricultural Film Business: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, July 8, 2024 /EINPresswire.com/ -- The global [agricultural film market](#) is estimated to account for a value of US\$ 11.78 billion in 2024 and expand at 5.9% CAGR over the next ten years (2024 to 2034). This study by Fact.MR, a market research and competitive intelligence provider, reveals that East Asia is projected to maintain its dominant stance in terms of global agricultural film sales through 2034.

Increasing focus on improving agricultural yield to feed the rapidly expanding world population is forecasted to catalyze demand for agricultural films around the world going forward. Supportive government initiatives and incentives to promote the adoption of sustainable farming practices are also predicted to create new opportunities for agricultural film suppliers in the future.

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With rising concerns about environmental pollution, several governments have framed their policies to shift towards eco-friendly solutions. This will lead to an increase in demand for biodegradable and recyclable products used for several applications. The aforementioned factor is projected to push agricultural film suppliers to create agricultural films using biodegradable and eco-friendly materials in the long run.



Key Takeaways from Market Study

The global agricultural film market is estimated at US\$ 11.78 billion in 2024. Demand for agricultural films is set to rise at a CAGR of 5.9% from 2024 to 2034. The market is forecasted to reach a valuation of US\$ 21 billion by 2034-end.

Expanding world population, rising focus on sustainability, growing awareness regarding the benefits of agricultural film use, high availability of advanced agricultural films, and growing adoption of sustainable farming practices are key market drivers.

High costs of biodegradable agricultural films and bans on the use of plastic are key challenges for agricultural film companies in the future. Majority of agricultural film market revenue is projected to come from sales of mulch films that are estimated to bring a revenue of US\$ 5.77 billion in 2024.

Sales of agricultural films in East Asia are expected to reach US\$ 5.67 billion in 2024. Agricultural film sales for bale wrapping & ensiling applications reached US\$ 3.22 billion in 2023.

"Innovation of agricultural films that are made from eco-friendly and sustainable materials will be crucial for market players in the future," says a Fact.MR analyst

Key Companies Profiled are BASF SE, RPC Group PLC, RKW Group, Trioplast , Industries AB, Berry Global Inc., Achilles Corporation, Exxon Mobil Corporation, Ab Rani Plast Oy., CI Takiron, Dow Inc.

Country-wise Insights

"High Demand Expected for Biodegradable Agricultural Films"

The United States, as a major exporter of various agricultural products, presents a highly profitable market for agricultural film companies. The country's increasing focus on sustainability has led to the adoption of sustainable farming practices that necessitate the use of agricultural films and other advanced agricultural products.

To maximize their revenue generation potential through 2034, agricultural film suppliers should prioritize supplying biodegradable films and those made from eco-friendly materials in the United States.

Winning Strategy

Agricultural film manufacturers are focusing on collaborations and partnerships to fast-track the development of novel eco-friendly products that are compliant with modern sustainability mandates. Agricultural film suppliers can focus on singling out markets with untapped potential

to avoid competition and improve profitability going forward.

Competitive Landscape:

Leading agricultural film brands are prioritizing the introduction of new products that comply with the evolving global sustainability mandates.

In November 2023, Coveris announced the launch of Unterland R, a sustainable stretch film designed for silage bale wrapping applications. Unterland R enhances sustainability and effectively meets the growing demand for eco-friendly baling products in the agriculture sector.

In January 2022, ExxonMobil and SABIC, through a joint venture, invested US\$ 10 billion to establish a manufacturing facility in San Patricio County, Texas. This facility aims to produce materials for agricultural films, packaging, construction, and other applications.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global agricultural film market, presenting historical demand data (2018 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on type (geomembrane, silage, mulch, greenhouse plastic/covering films), material (ethylene butyl acrylate, ethylene-vinyl acetate, low-density polyethylene, LLDPE, polypropylene, polyamide, ethylene vinyl-alcohol copolymer resins, PVC), and application (bale wrapping & ensiling, silo bag manufacturing, tunnel covers, bunker ensiling), across six major regions of the world (North America, Europe, Latin America, East Asia, South Asia & Oceania, and Middle East & Africa).

Explore More Studies Published by Fact.MR Research:

[Agricultural Film Sales Outlook for Europe](#): A recent Fact.MR study estimates that sales of agricultural films in Europe will reach US\$ 1.53 billion in 2023. Demand for crop protection films in the region is expected to grow at a CAGR of 3.1%, reaching US\$ 2.08 billion by 2033.

[Agricultural Film Sales Outlook for Latin America](#): Agricultural film sales in Latin America are estimated at US\$ 277.4 million in 2023. Increasing at a CAGR of 3.2%, the market is forecasted to reach US\$ 381 million by the end of 2033.

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We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every

year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

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