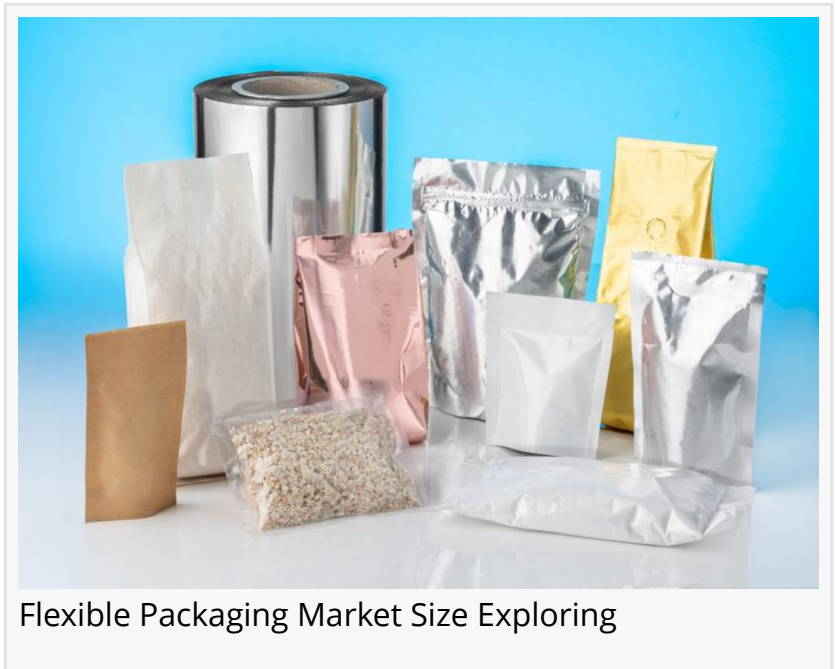


Flexible Packaging Market Size Exploring the Unknown and Finding Success

Increase in demand for fast-moving consumer goods and rise in e-commerce activities & food delivery services fuel the market's growth.

WILMINGTON, DE, UNITED STATES, September 7, 2024 /EINPresswire.com/ -- The [flexible packaging market](#) is poised for significant growth, driven by increased demand for fast-moving consumer goods (FMCG), e-commerce activities, and food delivery services. The global market, valued at \$197.4 billion in 2022, is expected to reach \$325.8 billion by 2032, with a CAGR of 5.1% from 2023 to 2032.



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Key factors influencing growth include:

- Drivers: Demand for FMCG, rise in e-commerce, and food delivery services.
- Challenges: Concerns about the recyclability and disposal of plastic packaging, and stringent government regulations.
- Opportunities: Nano-food packaging development and a shift toward renewable and innovative packaging solutions.

Increase in demand for fast-moving consumer goods and rise in e-commerce activities & food delivery services fuel the market's growth. In addition, rise in concerns regarding the recyclability and disposability of plastic packaging products and implementation of stringent government regulations on plastic packaging products present a significant hurdle to their market penetration. On the contrary, the development of nano-food packaging and shift in focus toward renewable and innovative packaging solutions are expected to provide remunerative

opportunities for the expansion of the flexible packaging market during the forecast period.

Asia-Pacific leads the market, accounting for nearly two-fifths of the global revenue in 2022, while North America is expected to experience the fastest growth with a CAGR of 6.03% during the forecast period.

The film segment held the highest market share in 2022, accounting for more than two-thirds of the global flexible packaging market revenue and is estimated to maintain its leadership status throughout the forecast period. Moreover, the film segment is projected to register a CAGR of 5.16% from 2023 to 2032. This is attributed to the fact that packaging films are generally made of plastic, as it is lightweight and relatively cheaper. These enable the preservation of the products for long durations. These are preferred by consumers in the food & beverages industry, owing to their aesthetic appeal that aids in their promotion, which is expected to propel the growth of the market during the forecast period. Furthermore, the market is expected to witness growth in the consumption of biodegradable films during the forecast period.

The food & beverage segment held the highest market share in 2023, accounting for nearly three-fifths of the global flexible packaging market revenue and is estimated to maintain its leadership status throughout the forecast period. Moreover, the pharmaceutical segment is projected to reach a CAGR of 7.4% from 2023 to 2032, owing to the fact that pharmaceutical packaging is witnessing high demand as healthcare demand rises and consumers become more conscious of the need to live a healthier lifestyle. Furthermore, enhanced drug delivery; expanding economy markets such as India, Thailand, and China; as well as new packaging solutions that improve patient comfort and compliance drive the pharmaceutical packaging industry.

Key market players include Amcor Plc, Berry Global Inc., Constantia Flexibles, and Mondi.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables

and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

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