

Food Service Packaging Market on Track to Achieve Substantial Expansion, Projected to Reach USD 178.10 Billion by 2032

The rise in demand for convenient, sustainable and hygienic food service packaging solutions is expanding the food service packaging market.

AUSTIN, TX, UNITED STATES, December 12, 2024 /EINPresswire.com/ -- The global [Food Service Packaging Market](#) was valued at USD 123.29 billion in 2023 and is projected to reach USD 178.10 billion by 2032, growing at a robust CAGR of 4.70% during the forecast period of 2024-2032.



Key Drivers Fuelling Growth in the Food Service Packaging Market

Convenience, coupled with hygiene benefits due to single-use packaging, drives the growth of the food service packaging market. Materials such as plastic and metal provides protection to food items from risk of spoilage.

Furthermore, the increasing trend towards convenience snacks and ready-to-eat food is also driving market growth by creating demand for packaging solutions that preserve the shelf life of these products. Lower cost of raw materials, lightweight nature of packaging and prevention from damage during transportation also helps to grow the market. For liquid and oil-based food, specific storage needs are addressed through packaging innovations which will significantly improve demand.

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Segment Analysis

By Packaging Type: In 2023, the flexible packaging segment dominates the food service

packaging market, accounting for more than 29.8% of total market share due to its versatility, cost-effectiveness, and ability to preserve the freshness of a wide variety of food products. Flexible packaging options, such as pouches, wraps and bags are gaining traction because they are increasingly customizable to fit certain food preservation and transport needs. These solutions additionally need less material than standard stiff product packaging, offering to reduced production prices and improved sustainability accounts.

By End-Use: In 2023, the baked goods segment is expected to experience significant growth during the forecast period due to rising preference for convenient and packaged baked items such as breads, pastries, and snacks. Increasing snacking culture and consumer demand for healthy and ready-to-eat foods is driving the demand for packaging solutions with enhanced shelf-life. The growth in this segment is being led by packaging innovations such as resealable bags, single-serve packaging, or other developments that are helping consumers make choices related to the convenience factor.

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Key Regional Development

In 2023, North America region dominated the food service packaging market. Some of the key factors supporting regional market growth include a large consumer base for processed foods, heightened emphasis on eco-friendly materials such as bioplastics and compostable packaging, and rigid food safety regulations. Moreover, increasing trend of takeout and delivery services in U.S. and Canada is boosting the demand for packaging solutions to maintain product quality and convenience.

The Asia-Pacific region is fastest growing region during the forecast period. Consumer preferences, rapid urbanization, and the high-income population in nations like China and India are increasing the demand for packaged food and ready to eat foods. The prime focus on sustainable packaging and regulation of single-use plastics are also boosting the market growth. The need for functional packaging solutions is projected to gain momentum with the shifting consumer preference for health and convenience among growing urban population.

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Recent Developments

- Ball Corporation: In 2023, Ball Corporation has made significant inventions in aerosol packaging aimed at enhancing the efficiency, safety, and ecological impacts of various aerosol containers. They have since made their aluminium aerosol cans fully recyclable and more energy-efficient to produce.
- Amcor Limited: In October 2024, Amcor Introduced AmFiber, a Fiber-based Box to Replace

Plastic in some certain application. It is a recyclable, sustainable alternative to food and beverage packaging composed of renewable plant-based fibers. AmFiber is the bio-degradable technology which brings minimum environmental burden together with enough sustainable product integrity.

□ Sealed Air Corporation: In August 2024, Sealed Air Corporation has introduced Ready-To-Roll Embossed Paper, which is intended to provide similar protective benefits to conventional bubble wrap but with the environmental sustainability component in mind. Features well-suited to e-commerce and retail packaging, where light cushioning and abrasion protection are required.

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Key Players

- Ball Corporation
- Amcor Limited
- Bemis Company Incorporated
- Ampac Packaging LLC
- Rock-Tenn Company
- Sealed Air Corporation
- Hinojosa Packaging Group
- Envoy Solutions
- Crown Holdings Incorporated
- Letica Corporation

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