

# Shrink Film Market Value To Cross \$8.0 Billion By 2031 | Growth With Recent Trends & Demand

*Climate changes and global warming at an alarming rate has accelerated the search for better concepts for plastic packaging*

WILMINGTON, , DE, UNITED STATES, February 4, 2025 /EINPresswire.com/ -- According to the



The global shrink film market size was valued at \$4.7 billion in 2021, and shrink film industry is projected to reach \$8.0 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031."

*Allied Market Research*

report published by Allied Market Research, the global [shrink film market](#) was estimated at \$4.7 billion in 2021 and is expected to hit \$8.0 billion by 2031, registering a CAGR of 5.4% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market. The report is exclusively meant to help the readers with a

comprehensive valuation of industry analysis and trends.

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Report Coverage & Details:

Report Coverage Details

Forecast Period 2022-2031

Base Year 2021

Market Size in 2021 \$4.7 Billion

Market Size in 2031 \$8.0 Billion

CAGR 5.4%

No. of Pages in Report 538

Segments Covered Packaging Application, End-use, Material Type, Thickness, and Region.

Drivers Increase in ready-to-eat food products in the developed and developing countries

Opportunities Developments in the healthcare and pharmaceutical manufacturing industries where shrink films are used for packing healthcare and medicine products

Restraints Rise in use of bio-based food packaging

Covid-19 Scenario-

Surge in the demand for fast food and increase in awareness among people regarding the importance of proper packaging of food materials during the outbreak impacted the global shrink films market positively.

This trend is on the go even after the pandemic is almost gone.

The global shrink film market is analyzed across packaging application, end-use, material type, thickness, and region. The report takes in a detailed analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

By packaging application, the labels segment accounted for nearly half of the total market revenue in 2021, and is expected to dominate by 2031. The wraps segment, however, would project the fastest CAGR of 5.8% throughout the forecast period.

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By end use, the beverages segment garnered nearly one-third of the total market revenue in 2021, and is expected to dominate by 2031. The electronics and electricals segment, nonetheless, would project the fastest CAGR of 6.2% throughout the forecast period.

Based on material type, the polyethylene segment held more than half of the total market revenue in 2021, and is expected to dominate by 2031. The others segment, simultaneously, would cite the fastest CAGR of 6.5% throughout the forecast period.

Based on region, the market across Asia-Pacific generated nearly half of the total market revenue in 2021, and is anticipated to retain the lion's share by 2031. The same region would also showcase the fastest CAGR of 5.8% during the forecast period. The other regions studied in the report include LAMEA, North America, and Europe.

The key market players analyzed in the global shrink film market report include Sealed Air Corporation, SYFAN USA, Clysar, Bollere Group, Winpak Ltd., Flexopack S.A., Crawford Packaging, Coveris Holdings S.A., Intertape Polymer Group Inc., PREMIUMPACK GmbH, Schur Flexibles Group, Kuplast Matejka Kumar S.P., Kureha Corporation, Buergofol GmbH, and Atlantis-Pak Co. Ltd. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance, product portfolio, operating segments, and developments by the top players.

Want to Access the Statistical Data and Graphs, Key Players' Strategies: <https://bit.ly/3NqTZKh>

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