

Asia Pacific EVOH Resins Market for Food Application Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Application (Films, Trays, Bottles, Bag-in-Box, and Others) and End-Use (Bakery and Confectionery; Beverages; Sauces and Dressings; Meat, Poultry, and Seafood; RTE Foods and Meals; and Others)

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- Site Price \$4000.00
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Report description:

The Asia Pacific EVOH resins market for food application is expected to grow from US\$ 154.83 billion in 2022 to US\$ 207.88 billion by 2028; it is estimated to grow at a CAGR of 5.0% from 2022 to 2028.

Various rules and regulations regarding the use of sustainable, eco-friendly packaging is the major factor driving the Asia Pacific EVOH resins market for food application. Rise in consumer awareness regarding environmental concerns and strict government regulations related to toxic packaging are fueling the demand for EVOH resins in the food sector. To reduce environmental contamination, manufacturers are adopting eco-friendly packaging solutions, which, in turn, boosts the sales of eco-friendly materials.

Governments and manufacturers are providing funds for the research and development of innovative packaging solutions. Further, consumers are increasingly inclined toward green, low-carbon products to eliminate waste pollution. EVOH packaging is environmentally friendly because it has a low carbon footprint and can be easily recycled. Unlike plastic and paper containers, it does not produce waste and does not need wood cutting for raw materials. These benefits increase the demand for EVOH resins for eco-friendly food packaging, propelling the market growth.

With the new features and technologies, vendors can attract new customers and expand their footprints in emerging markets. This factor is likely to drive the Asia Pacific EVOH resins market for food application. The Asia Pacific EVOH resins market for food application is expected to grow at a good CAGR during the forecast period.

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Asia Pacific EVOH Resins Market for Food Application Segmentation

The Asia Pacific EVOH resins market for food application is segmented into application, end use, and country.

Based on application, the Asia Pacific EVOH resins market for food application is segmented into films, trays, bottles, bag-in-box, and others. The films segment held the largest market share in 2022.

Based on end use, the Asia Pacific EVOH resins market for food application is segmented into bakery and confectionery; beverages; sauces and dressings; meat, poultry, and seafood; RTE foods and meals; and others. The meat, poultry, and seafood segment held the largest market share in 2022.

Based on country, the Asia Pacific EVOH resins market for food application is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. China held the largest market share in 2022.

Arkema, Chang Chun Group, Coveris, Kureha B.V., Mitsubishi Chemical Europe GmbH, and Solvay S.A. are among the leading companies in the Asia Pacific EVOH resins market for food application.

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