

Produce Packaging Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The produce packaging market was valued at USD 33.59 billion in 2021 and is expected to reach USD 42.69 billion by 2027, at a CAGR of 4.12% over the forecast period 2022 - 2027. The demand for whole and fresh-cut produce is projected to grow as consumers continue to seek healthy food.

? The worldwide packaging business has witnessed constant growth over the last decade, owing to changes in substrate choice, expansion of new markets, and shifting ownership dynamics. Sustainability and environmental issues will continue to be highlighted, especially in developed nations, and the market is already seeing several developments catering to paper and plastic packaging.

? In the last few years, food packaging that include fruits and vegetables has advanced significantly. Food packaging can now do more than merely maintain food freshness owing to innovative technology and materials. In addition, it can help make fruits and vegetables more appealing to consumers, convey information about the food, and help fruits and vegetables have a longer shelf life. The use of eco-friendly materials, interactive packaging, and packaging that shields food from UV rays are some of the most recent trends in food packaging.

? The utilization of suitable packaging is critical in order to obtain optimal shelf-life and minimize physical damage to Fresh produce. The most common type of packaging used for producing packaging is cardboard. However, most of the product requires additional internal packaging such as tissue wrapping, cups, pads, and many more.

? Many researchers have researched to improve fresh produce's shelf life by utilizing corrugated packaging. For instance, in February 2020, Researchers at the Food Storage and Logistics Research Center, Southwest University, Chongqing, China,

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conducted research on a new corrugated box that controlled the release of Chlorine Dioxide for the preservation of strawberries and concluded that a well-designed coated corrugated box with the advantages of safety, effectiveness, and feasibility, has great potential to be used as fresh-keeping packaging of fresh fruits and vegetables.

? As a result of the COVID-19 pandemic, consumer behavior has changed substantially. Buyers are more concerned than ever before about products' hygiene, disability, and sustainability. The shoppers' evolving needs and a consumer-focused approach will remain crucial as this crisis continues. Consumer behavior will undoubtedly continue to change in the forecast period as the market simultaneously acclimates more to the current scenario. Thus, the post-COVID future for produce packaging looks promising in terms of demand.?

Produce Packaging Market Trends

Corrugated Boxes as Packaging Material Type to Witness a Significant Share in the Market

Corrugated boxes are multi-layered rigid boxes made from two sheets of paper called liners, glued to either side of a corrugated inner 'fluting,' consisting of connected arches, allowing for greater strength and resistance. The corrugated board can be cut and folded to produce a custom-manufactured container and then printed on, using various print methods depending on run size and design needs. For many food products, cardboard is becoming a viable alternative to plastic packaging.

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Many companies in the market are expanding their footprints which will further boost the studied segment for the market. In January 2022, Fibro Corporation, a Tacoma, Washington-based firm developing and manufacturing revolutionary molded-fiber packaging, sold its assets and technologies to Tekni-Plex. The acquisition broadens Tekni-materials Plex's science solutions in the fresh food sector to include a wider range of sustainable, pulp-based packaging options.

Furthermore, various fresh produce suppliers are partnering with corrugated packaging providers. For instance, in June 2022, Fruits importer IG International entered a joint venture with Esquire Corrugation to manufacture sustainable fresh produce carton packaging. Through the joint venture Esquire IG, the companies target to manufacture 500-1000 tons of fresh produce packaging for the demand in the domestic and international markets.

Asia Pacific to Witness Significant Growth in the Market

The region expects a significant market share due to increased packaging of unpackaged produce items such as apples, pears, and sweet potatoes and growing demand for cut and shredded produce that deploys convenience packaging.

In the Asia Pacific region, a shift in consumer behavior has created a demand for fresh produce packaging. Fresh produce is sold in various forms of packaging in the region - including pouches, bags, and rigid plastic containers - and more intensive packaging that provides ease of use, convenience, superior performance, and shelf-life improved environmental footprint. For instance, Qingdao Hengsheng Plastics co. Ltd focuses on developing Fresh Produce Packaging for the fruit and vegetable industry. The company-manufactured hollow box can be folded and stored after transporting the vegetables.

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According to the Agricultural and Processed Food Products Export Development Authority in India (APEDA), India is the second-largest producer of fruits and vegetables in the world. The Ministry of Food Processing Industries (MoFPI) of the Government of India is also making all necessary efforts to increase investment in the food processing industry.

Owing to the growing fruits and vegetables demand in the region, which is driven by increasing population, the standard of living, health awareness, and disposable income, many industry players are establishing partnerships in Asia-Pacific. For instance, in May 2021, Joy Wing Mau Corporation Ltd., a leading Chinese fruit company, entered into a strategic alliance with Dole China to launch a Dole-branded packaged fruit cup.

The region is also at the forefront of research and innovations in the fresh produce packaging sector. For instance, in January 2021, WayCool Foods, a Farm-to-fork supply chain start-up, signed a three-year MoU with the Indian Institute of Technology (IIT), Hyderabad, to develop antimicrobial fresh produce packaging material by using biopolymers.

Produce Packaging Market Competitor Analysis

The produce packaging market is characterized by differentiation, growing levels of service penetration, and high levels of competition. Sustainable competitive advantage can be gained through innovation in design, technology, and application. The firm concentration ratio is expected to record higher growth during the forecast period, as several players are looking at the market as a lucrative opportunity to consolidate their product offerings. However, short product development cycles and relatively high exit barriers are some of the factors affecting firms in the market. Overall, the intensity of competitive rivalry is expected to be high.

May 2022 - Berry Global Group, Inc. announced its collaboration with Cleanfarms and Poly-Ag Recycling on a closed-loop approach to advancing Canada's circular economy. The Canada-based recycling initiative was launched in early 2022 to recover used agricultural films, process recovered grain bag material, and produce new products with recycled content.

October 2021 - Smurfit Kappa Group acquired a 600,000-ton containerboard mill Verzuolo in Northern Italy, for a purchase price of EUR 360 million. This mill complements the company's existing operations and is strategically located close to the port of Savona, which delivers significant benefits for the company in logistics and operations.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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