

India Food and Beverage Packaging Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Indian food and beverage packaging market is expected to register a CAGR of 29.88% during the forecast period. India has seen sustainable packaging growth in food and beverage due to increased packaged food consumption and awareness and demand for quality products.

Key Highlights

India's food and beverage sectors are the main drivers of the packaging market's expansion. Growing investment in the food processing sector is opening up new packaging opportunities due to efforts to reduce agricultural crop waste.

The expansion of organized retail, the rise in the middle-class population's purchasing power, and exports contribute to the market's growth. As a result, uniform packaging is now required to increase shelf life, maintain production speed, and guarantee quality.

A greater level of living, increased wealth, and the fast-paced lifestyle of urban areas are all contributing to the expanding trend of online food delivery combined with packaged food. Presenters like Zomato, Swiggy, and Dunzo, among others, are examining the online food delivery business with rising acceptance and packaging innovation.

The market is expected to be significantly challenged due to dynamic changes in regulatory standards, primarily due to increasing environmental concerns. Governments worldwide have been responding to public concerns regarding plastic packaging waste and implementing regulations to minimize environmental waste and improve waste management processes.

However, supply chain disruptions owing to the COVID-19 pandemic created hindrances to the market's growth rate. Fluctuations in the prices of raw materials and stringent regulations imposed by the government on the application of plastic may further dampen the market's growth rate. The availability of environmentally friendly alternatives and rising environmental concerns are also anticipated to hamper the market's growth.

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India Food & Beverage Packaging Market Trends

Rising Demand for Innovative and Sustainable Food Packaging to Drive the Market's Growth

In India, packaged foods are gaining high traction owing to busy work schedules, the rising number of working women, and the shift toward on-the-go consumption, which is, in turn, expected to ascend the utilization of innovative and sustainable packaging across the food sector. This is likely to fuel the market's growth over the forecast period.

Nanofabrication technologies are emerging as ground-breaking solutions throughout the region intending to create active materials for use in the design of packages, coatings, and packaging technologies that help maintain and improve sensory and nutritional characteristics and safety of foodstuffs and increase their shelf life.

With growing awareness, the requirement for eco-friendly and sustainable packaging is steadily rising. The country is focusing more on sustainable solutions, which is increasingly becoming a business imperative.

Food outlets, restaurants, hotels, hospitals, industries, caterers, and all other users can get eco-friendly food packaging goods from companies like Evirocor in India. The increased use of eco-friendly packaging is anticipated to fuel the market's expansion. Moreover, the country is witnessing a change in government regulations to reduce environmental pollution. Therefore, vendors in the market are introducing innovative and sustainable packaging. For instance, WestRock planned to release a packaging collection from sustainably derived wood fiber in June 2021. When emptied and flattened, WestRock EverGrow packaging is curbside recyclable, furthering the company's goal of reducing waste and developing a product line that is 100% reusable, recyclable, and compostable.

Growing Usage of Pouches and Bags to Boost the Market's Growth

One of the categories within flexible packaging that is increasing considerably is pouches and bags. In the food industry, it is the most used type of flexible packaging. As one of the most effective and affordable packaging options, players in the packaged food business are choosing pouch packaging.

The expansion of plastic pouches is also fueled by their capacity to permit co-polymerization and by adding plasticizers, blowing agents, antibacterial chemicals, and color-changing additives. Pouches are adaptable, portable, and light. Furthermore, improvements in pouch features (such as resealable closures, spouts, and tear notches) and pouch manufacturing technologies (like equipment with improved line speeds) continue to reduce production costs, making pouches more affordable.

Additionally, producers are emphasizing more on integrating features in items that make life easier for consumers, like zippered closure systems and lightweight options. For instance, Nichrome packages snacks, dry fruits, cereals, pulses, etc., using India's first vertical pouch packaging equipment.

Moreover, plastic bags are one of the nation's most popular types of plastic packaging. The rise in plastic bags in the nation is mainly due to expanding supermarket chains and Kirana outlets. Plastic carry bags are widely utilized nationwide for bakery, candy, supermarket, and butcher products.

Additionally, many retail establishments use packaging materials to keep food fresh and maintain its nutritional content. The need for supermarket products, including frozen and chilled meals, will likely rise in the following years, which will help the paper bag industry expand.

India Food & Beverage Packaging Market Competitor Analysis

The food and beverage packaging industry in India is moderately competitive due to the numerous businesses vying to increase

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their market share. Some major players in the market are Parekhplast India Limited, Essel Propack Limited, Pearl Polymers Ltd, TCPL Packaging Ltd, and UFlex Ltd. Businesses are spreading their business footprint across numerous end-user markets to increase their market presence.

In January 2022, Parksons Packaging Ltd acquired Manohar Packaging, a new entity to have a presence across India, whereas MPPL will continue as a subsidiary. However, all back-end operations, reporting, and data management will be merged and streamlined with immediate effect to offer clients a seamless experience with a newer and larger network of plants, with clubbed and standardized materials management.

Additional Benefits:

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

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