

## **Nigeria Flexible Packaging Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The Nigerian flexible packaging market is expected to grow at a CAGR of 4.6% over the forecast period. Nigeria's demand for packaging solutions is driven by the expanding e-commerce sector, which is anticipated to rise due to the rising population, consumer spending, and increasing technology penetration.

#### Key Highlights

The growth of the e-commerce industry is driving packaging activities, especially as it continues to attract investments due to the increase of several end-user industries, such as the food processing industry, cosmetics, household care, etc.

The growth of the food retail industry in Nigeria will likely drive the demand for flexible packaging. According to the United States Department of Agriculture, the retail food industry of Nigeria was anticipated to exceed USD 20 billion by 2022, accounting for 16.4% of Nigeria's GDP. Further, many consumers are gradually shifting towards supermarkets and convenience stores, stimulating market growth.

Furthermore, Nigeria's foodservice sector has been growing despite overwhelming challenges, including the COVID-19 pandemic. The growing number of local and international franchises operating in major cities across the country and the vast consumer base with an increasingly youthful and urban population represent growth opportunities in the market. However, the lack of availability of raw materials and increasing raw material prices are restricting the growth of the flexible packaging market in Nigeria.

Several international players have been expanding their operations in the country to expand their consumer base. For instance, in March 2021, UFlex Limited, one of the leading manufacturers of polymer sciences, commissioned its BOPET film manufacturing plant in the Ogun State of Nigeria with a production capacity of 45,000 TPA.

Due to pandemic restrictions, the disruption in the supply chain halted the manufacturing activities of different end-user industries in Nigeria, resulting in lower production rates across the industries. In contrast, development activities increased in the manufacturing sector of Nigeria following the lifting of restrictions occasioned by the COVID-19 pandemic during the year 2021.

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According to the National Bureau of Statistics, manufacturing investment in Nigeria surged 157.4% to NGN 305.02 billion in 2021 from NGN 118.51 billion in 2020, signaling a recovery in the sector. The growth in the manufacturing activities in the country is positively impacting the flexible packaging market in Nigeria from the various end-user industries. Further, the Russia-Ukraine war has an impact on the overall packaging ecosystem.

## Nigeria Flexible Packaging Market Trends

### Growing E-commerce Industry Driving Market Growth

Nigeria's e-commerce industry is expanding due to rising urbanization and consumer spending, as well as the emergence of several startups in the country. The country's expanding e-commerce industry is expected to increase demand for flexible packaging solutions.

Furthermore, due to the COVID-19 pandemic, consumers increasingly turn to e-commerce to purchase necessities such as groceries and medicines. These trends are expected to increase the country's demand for packaging solutions. Jumia Food Deliveries, a Nigerian ride-hailing company, is strengthening its e-commerce and food delivery business with an app to attract consumers.

According to the National Communication Commission (NCC), most internet users are shoppers, and mobile network coverage is currently estimated at 77%. In Nigeria, 89% of internet users purchase online, with another 24 % planning to do so in the near future.

Moreover, the e-commerce platforms are expanding their presence with the formation of partnerships in the country. For instance, in April 2022, Rabat - 4PX, a Chinese logistics firm, struck a partnership deal with Africa's leading e-commerce platform Jumia to expand their joint pool of customers on the African continent. The two logistics companies plan to start operations in Nigeria before expanding to Kenya, Egypt, and Morocco, under the new partnership.

### Food Industry to Add Growth to the Market

The food industry in Nigeria is growing rapidly, with the rising population creating a demand for a large amount of food. According to the Association of Fast-Food Confectioners of Nigeria (AFFCON), Nigeria's fast-food industry was valued at NGN 250 billion (USD 602.5 million) in 2021. It is growing at a 10% annual rate in recent years. On the other hand, the Consumption Expenditure Pattern (CEP) published by the National Bureau of Statistics shows that an average Nigerian spends about 55% of their income on food items.

Furthermore, for the investment in the agrifood tech startup, Nigeria secured first preference from the startup companies in the African region. According to the 2022 Africa AgriFoodTech Investment Report by AgFunder, in collaboration with the Dutch Entrepreneurial Development Bank, FMO, and British International Investment, Nigeria snagged 150 investment deals in 2021. Such a growing number of agrifood startups in Nigeria is expected to provide several growth prospects to companies in the flexible packaging vendors to provide economical and sustainable packaging solutions across sectors in the country. In addition, Nigerian small business entrepreneurs have increasingly begun processing and packaging shelf-stable foods creating a need for flexible packaging solutions.

## Nigeria Flexible Packaging Market Competitor Analysis

The Nigerian flexible packaging market is fragmented in nature owing to the presence of several players operating in the market

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holding a considerable share. The players operating in the market perform activities such as mergers, acquisitions, capacity expansion, product innovations, etc., to remain competitive in the market and hold a significant market share. PrimePak Industries Nigeria Ltd, Victor Oscar Company, Quantum Plastic Nigeria Ltd, Flexipack Plastics Ltd, and Tempo Paper Pulp & Packaging Ltd are some of the key market players.

In November 2022, Tempo Paper Pulp & Packaging Ltd (Ota, Ogun State), one of the leading producers of packaging films, started its second BOPP film line, which is 8.7m wide with an annual capacity of 42,000 tons per year as the demand for high-quality packaging film rapidly increasing across Africa, especially in Nigeria.

Additional Benefits:

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

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