

## **BOPP Films - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The BOPP Films Market size is estimated at USD 29.74 billion in 2024, and is expected to reach USD 38.69 billion by 2029, growing at a CAGR of 5.40% during the forecast period (2024-2029).

Owing to its flexibility and speedier packaging with better-sealing properties than other packaging materials, the market trend is forecasted to increase the demand for BOPP films.

#### **Key Highlights**

- The packaged food industry's BOPP film market has grown significantly recently. BOPP films are widely used in packaging various food products due to their excellent barrier properties, transparency, and printability. Companies are collaborating to design products from waste and residue streams. In October 2022, A novel BOPP-based food packaging film developed by Borealis and the Vibac Group was easy to sort in PP recycling processes. The "V-Fresh" film is made from a grade of circular polyolefins that are "completely derived from waste and residue streams," according to Vibac's Bornewables portfolio. The manufacturers of these grades assert that they offer the same performance qualities as virgin PP while lowering carbon emissions.
- The bags and pouches made of BOPP films are becoming increasingly popular since they are environmentally friendly, reasonably priced, and 100% recyclable. The visual appeal of BOPP bags and pouches adds an extra layer of advertising to the goods used for packaging. The expansion of food and beverage, e-commerce, the improving economy, and increased disposable income contributed to increased consumption of packaged goods (including packaged food), which need packaging to protect the commodities from contamination and damage. This tendency will likely increase the vendor's manufacturing capacity and growth over the anticipated year.
- Flexible packaging can be designed with optimized material usage, leading to less waste generation than rigid packaging. The flexible nature of BOPP films allows for efficient space utilization in storage and transportation, reducing the amount of packaging

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material and optimizing logistics. Also, these films provide superior barrier properties, protecting the packaged food from external factors such as moisture, oxygen, and light. Extending the shelf life of food products also helps reduce food waste, a significant environmental concern.

-Further, in July 2022, Vacmet India commissioned its third BOPP film line at the company's manufacturing plant in Dhar, close to Indore. The company's capacity for BOPP film has increased to 1,20,000 MT per year with a 10.4 meters-wide line with a 55,000 MT annual capacity. After it commissioned its third BOPP film line, the company will be able to provide quick delivery and a wider range of products thanks to the capacity boost. The new line, a 10.4 meters long, three-layer, fully automated Bruckner line, can create films with a thickness ranging from 12 to 60 microns. The company will be able to run a variety of product combinations through its high-speed line's automated changeovers.

-However, the emergence of these environmentally friendly film alternatives poses a challenge to the dominance of BOPP films. As sustainability becomes a key consideration for packaging, manufacturers, and consumers are increasingly exploring and adopting these alternative films. However, it's important to note that each film type has advantages and limitations, and the suitability of a particular film depends on the specific packaging requirements and end-use applications. BOPP film manufacturers are also exploring sustainable options, such as bio-based BOPP films and improved recycling processes, to stay competitive and address the growing demand for environmentally friendly packaging solutions. These efforts aim to mitigate the threat of alternative films and maintain BOPP films' position in the packaging industry.

-The BOPP film market faces several issues causing substantial trading volatility; resin price variations, trade tariffs, trade barriers, and currency shocks all impact working capital and business planning. Businesses act more cautiously during economic turbulence and financial danger than in prior years. This was compounded by the COVID-19 pandemic, which disrupted raw material supply and distribution operations. Despite many problems, the BOPP film business experienced an increase in overall margins since its low point two years ago, owing to a reduction in overcapacity and more favorable raw material costs. While China has been the primary focus of investment (by far the largest market), India has seen the highest rise in investment in recent years. Over the last five years, India's capacity has roughly doubled, owing to the opening up of its retail sector, an increase in the middle classes, and accompanying consumer spending on packaged food and other commodities. Recent BOPP investments have been substantially high, with a yearly nameplate capacity of more than 45,000 tons.

## BOPP Films Market Trends

### Beverage Vertical is Expected to Drive the Market Growth

- The production of dairy products is rising, causing the BOPP film market to expand steadily. Milk and dairy products must be stored carefully and shielded from air and light. Danaflex offers a large selection of BOPP film packaging for all cost-effective dairy products, primarily transparent and opaque white. Their protective lacquer protects the ink layer from mechanical and heat impact, together with good sliding behavior during filling operations.

- Additionally, Southeast Asia held the second-largest market for US dairy exports, valued at USD 1.4 billion in 2021, an increase of 11% over the previous year. And according to USDEC (US Dairy Export Council), Southeast Asian customers are consciously aware of artificial food ingredients. They prefer flexible packaging that significantly preserves the integrity of natural and clean-label products. The above factor increases the demand for BOPP films in this region.

- Expanding demand from the filtered water, tea, and carbonated soda pop markets further increases the need for advanced packaging. BOPP films are the type of packaging mainly used in the beverages industry owing to their healthy characteristics and inexpensive cost structure.

- For instance, according to Krones, 2022, packed water consumption surpassed 472 billion liters, making it one of the world's most consumed packaged beverage types. Packed alcoholic beverages and milk and dairy ranked second and third, with 272 billion liters and 258.5 billion liters, respectively.

- In line with the same, increasing demand for organic beverages globally will boost market growth in the forecast time frame.

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Further, as per USDA Foreign Agricultural Service, the total consumption value of organic packaged food and beverage across India reached USD 108 million in 2022, from USD 96 million in the previous year. All such factors are anticipated to support market growth in the long run.

#### North America Account for Significant Market Share

- The demand for eco-friendly packaging options in North America has led to numerous BOPP film suppliers updating their product lines. BOPP films offer transparency in product packaging, allowing customers to inspect the goods quickly. This feature has expanded the region's food, beverage, pharmaceutical, and industrial market. The United States is home to some leading pet food companies globally. Among the prominent players in the industry are Mars Petcare Inc., Nestle Purina PetCare, and Hill's Pet Nutrition.
- The pet food industry in the country is robust, driven by a large and growing pet population, strong consumer demand for high-quality pet food, and a culture of pet ownership that places importance on providing nutritious and balanced diets to pets. This is expected to boost the demand for BOPP film in pet food packaging during the forecast timeframe.
- Flexible packaging goods like BOPP films have become the preferred type of packaging in North America, particularly in the food and beverage industry. BOPP films are adaptable and can be customized to meet specific needs. They are also effective in preserving resources and are considered sustainable, aligning with the increasing focus on environmentally friendly solutions. Further, according to International Bottled Water Association, In 2022, bottled water was the most popular beverage in the United States, with 25% of total beverage consumption. Energy drinks and value-added water accounted for 1.5% of the least preferred beverages.
- The North American market is also significant regarding meat product consumption and export. The market has been boosted by increased demand for beef and pork products, mainly through the extensive and powerful retail chains present in the region. As a result, there have been numerous expansions and new product debuts in response to the growing demands of end users.
- Overall, the combination of eco-friendliness, transparency, adaptability, resource preservation, and convenience has driven the market expansion and adoption of BOPP films as a favored packaging option in North America, especially in the food and meat product sectors.

#### BOPP Films Industry Overview

The BOPP film market is moving toward a fragmented market. Players such as Taghleef Industries, Uflex Limited, SRF Limited, Oben Holding Group., Toray Industries Inc., and more are operating in the market. Packaging comprises several global and regional players vying for attention in a contested market.

In June 2023, Toray Industries planned to increase production capacity for its Torayfan biaxially oriented polypropylene (BOPP) film at Tsuchiura in Japan's Ibaraki prefecture by 40%, given the rising demand for automotive capacitor film from the electric vehicle (EV) sector. The new growth is expected to be completed in 2025.

In March 2022, The Oben Holding Group and Bruckner Maschinenbau entered into the next round of a long-term partnership. The company extended its latest 10.5-meter high-speed BOPET line, and Oben Holding Group signed its second high-speed BOPP. BOPP Films Colombia is located in Barranquilla and produces 70,500 tons of film annually. The new 10.6-meter line had a production speed of 625 meters/minute and 8.8 tons/hour capacity.

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- The market estimate (ME) sheet in Excel format
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