

China Flexible Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The China Flexible Packaging Market size is estimated at USD 47.27 billion in 2024, and is expected to reach USD 56.73 billion by 2029, growing at a CAGR of 3.72% during the forecast period (2024-2029).

The rapid growth in demand from end-user industries such as food, pharmaceutical and medical, personal care, and household care is expected to create a significant demand for flexible packaging products over the forecast period in China.

Key Highlights

- Despite the presence of a large base for packaging in the country, flexible packaging still recorded the most substantial growth and the fastest among all packaging types, driven by its low cost and many product advantages.
- Furthermore, the demand for frozen food in China is on the edge of further growth, owing to the government's rapid development of food outlets and reduced tariff barriers on frozen food imports. The preference and influence of western food services in the country are increasing. The trend of expanding western restaurants and dishes is expected to raise the demand for seafood, such as sushi, platters, lobsters, and oysters.
- Increasing demand for convenient food packaging is growing the flexible packaging market faster. Better Food quality, safety, and longer shelf life of packaged food are significantly in demand resulting in an increasingly convenient packaging market.
- Chinese consumers' increasing inclination toward products containing fish, meat, and vegetables, mainly retort-packed to keep them shelf-stable, is a factor driving the market. Moreover, ready-made meals have also gained popularity among consumers in the country.
- During the recent COVID-19 pandemic, flexible manufacturers in China faced issues like supply chain disruption, shortage of raw materials being used in manufacturing, and labor shortages, which hampered the production and shipping processes.
- Packaging companies also need to comply with the laws and regulations regarding the environment and recycling, which

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increases the difficulties in operations as they need to meet the set standards, thereby hampering the growth of the flexible packaging market.

China Flexible Packaging Market Trends

Food Sector to Occupy the largest Market Share

- In China, standardization drives the demand for ready-to-eat food, pushing manufacturers to invest in flexible packaging solutions, such as retort pouches. Many manufacturers are adopting innovative packaging to provide the safety of the food.
- On the other hand, Fresh food such as vegetables, eggs, meat, and fruits, is one category that is high in demand as it is considered natural and free from chemicals. On the other hand, the need for healthy packaged food such as salads is also increasing.
- Moreover, there is an increase in the demand for organic food in the region, which will aid the growth of the flexible packaging market. Flexibility packaging is preferred since it provides easy transportation and storage. The increase in the revenue of the organic food market would ultimately increase the growth of the flexible packaging market.
- Furthermore, China's food market has been growing at a significant rate over the past few years and is expected to hold a major market share over the forecast period.

Plastic Packaging to Witness a Significant Growth Rate Over the Forecast Period

- Plastics are one of the most used materials in packaging applications, owing to their performance, higher shelf life, and low cost. Plastics are used as the primary raw material for flexible packages. Some of the repeatedly used polymers include polypropylene (PP), polyvinyl chloride (PVC), polyethylene (PE), biaxial oriented polypropylene (BOPP), and polyethylene terephthalate (PET).
- Since plastics are solid and light, their demand is rapidly increasing in the electronics and automotive industry. Owing to its low cost and durability, plastic packaging is becoming very popular in all kinds of industries.
- Increasing demand for protecting food quality and longer shelf life, in turn, increases the need for packaged food.
- E-commerce has become a crucial place to order goods such as electronic and personal care products for consumers over the last decade. Furthermore, the growing penetration of smartphones and the internet is expected to propel the e-commerce industry and ultimately increase plastic consumption for packaging applications.
- The government regulations against single-use plastic packaging materials are causing many companies to ramp up their eco-friendly plastic alternatives.
- Furthermore, China's production of polylactide acid (PLA), a type of biodegradable plastic raw material, is expected to rise quickly from a very small base in the near future, providing cheaper raw materials to the local packaging industry.
- Also, there is an increase in the number of online food delivery users in the region. This would also increase the demand for packaging, specifically flexible packaging, which is easier to transport and carry and essential for food delivery.

China Flexible Packaging Industry Overview

China's flexible packaging market is highly competitive in nature, owing to the presence of many small and large players in the market. The market appears fragmented, with the major players adopting strategies like new product development, mergers and acquisitions, and partnerships. Some major players in the market are Sealed Air (China) Co. Ltd, Mondi (China) Film Technology Co. Ltd., and Tetra Pak International SA, among others. Some of the recent developments are listed below.

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- February 2022 - Mondi Group, a global player in packaging, collaborated with Henkel to launch a fully recyclable mono-material refill pouch for Pril. The innovative pouch is light-weight, convenient to use, certified as leak-proof, and highly durable even for home deliveries.

- January 2022 - Tetra Pak announced to partner with Elvir, a Savencia Fromage & Dairy subsidiary, to produce a cap using certified recycled polymers in Food and Beverage industry. To find an economically sound solution for the use of plastic waste and raw materials, both companies continue to minimize their dependency on virgin and fossil-based resources.

Additional Benefits:

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

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