

## **GCC Flexible Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The GCC Flexible Packaging Market size is estimated at USD 4.55 billion in 2024, and is expected to reach USD 5.56 billion by 2029, growing at a CAGR of 4.07% during the forecast period (2024-2029).

Economic expansion and increased disposable incomes among the workforce are expected to drive market growth in the region during the forecast period.

#### Key Highlights

- The GCC is considered one of the critical markets for the packaging industry in the Middle Eastern region. The primary production industry of the area is the oil and gas sector, which drives most of the country's business revenues. Increased output from various end-use industries, such as food, retail, consumer goods, pharmaceuticals, etc., will increase demand for flexible packaging in the country.
- For instance, according to Saudi Arabia's Ministry of Commerce and Industry, the soft drinks and beverage industries are now among some of the mature sectors in the country, constituting a vast majority of the food and beverage sectors' exports. Most manufacturers are introducing additional functionalities of EVOH films for packaging. Functionalities, such as its cost-effectiveness and high seal strength, have displayed a trend in EVOH films for packaging. EVOH films are used for a food packaging solution, as they can successfully retain the properties of food products, thereby preventing contamination during shipments.
- The increasing trend of consumer products such as food, beverages, and pharmaceuticals is expected to increase the demand for flexible packaging in the region. The growing need for convenient, portable packaging solutions drives increased demand. As the region becomes more urbanized, there is a higher focus on sustainability and convenience in packaging. The general trend to move to flexible packaging is to take advantage of processed food packages and adapt to changing lifestyles.
- Additionally, urbanization and changing demographics have significantly impacted the packaging sector, which is progressively

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expanding. Additionally, it is affected by shifting consumer trends and behaviors. Changes in income patterns and the associated disposable income have impacted the demand for packaging materials across many sectors.

-However, growing concerns regarding the environment and recycling in the region may restrain the market growth. The region faces a shortage of flexible packaging recycling facilities, which affects the development of proper recycling and the safe disposal of flexible packaging products.

-Flexible packaging manufacturers in the area faced several difficulties due to the COVID-19 outbreak. The effects of the lockdown included disruptions in the supply chain, a scarcity of raw materials needed for production, a labor shortage, and changing prices that drove up the cost of production, shipping problems, and so on. Further, the Russia-Ukraine war impacted the overall packaging ecosystem in the GCC region.

## GCC Flexible Packaging Market Trends

### Food Industry to be the Largest End User

- Flexible packaging is commonly used for food products such as smoothies, snacks, dairy, confectionery, etc. Typical flexible food packaging applications include films, pouches, aluminum lids, and paper bags to package food products like cheeses, meats, bread, and vegetables, among others. In most cases, this flexible packaging is used as primary packaging, but it can also be used as secondary packaging in some cases.

- The packaged food market has been witnessing growth in the GCC market owing to innovations in food processing techniques and changes in consumer lifestyles, which are anticipated to boost product demand eventually, propelling the growth of flexible plastic in the forecast period. A significant emigrant population drives the need for Western-style food. Supermarkets and hypermarkets may be found almost anywhere and offer a wide variety of food.

- The region's agriculture suffers from challenging weather conditions, such as low annual rainfall, desalinated chlorinated water, etc. Therefore, GCC countries heavily depend on other nations, like the USA, Turkey, India, China, Germany, Sudan, and India. Additionally, a growing expat population, youthful urban consumers, and high disposable incomes are all predicted to increase yearly food consumption. Although the environment across the region is hot, making farming difficult, some of the most profitable locally produced goods are vegetables, date palms, fruits, cereals, fish, meat, and dairy products.

- Several government and administrative bodies in the GCC countries are constantly promoting domestic farming and agricultural industries to improve their gross domestic products. For instance, as per the Qatar National Food Security Programme, the Qatari government is devoted to supporting local agriculture and food production to encourage self-sufficiency, increasing the demand for flexible packaging.

- According to the World Travel and Tourism Council (WTTC) and the International Monetary Fund (IMF), retail food sales in the nations of the GCC amounted to USD 141.6 billion in 2021. The value of food retail sales was expected to rise to a whopping USD 216.3 billion in 2026. As per the data, there is a positive trend for food sales across the region, which is expected to push the demand for flexible packaging.

### Saudi Arabia is Expected to Hold Significant Market Share

- The Kingdom of Saudi Arabia is considered one of the largest markets for the packaging industry in the GCC region. The primary production industry of the country is the oil and gas sector, which drives most of the country's business revenues. Increased output from various end-use industries, such as food, retail, consumer goods, pharmaceuticals, etc., is expected to increase demand for flexible packaging in the country.

- Saudi Arabia is home to an increasing number of restaurants, and the food manufacturing sector benefits from the growth in

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population and income, lifestyle changes, state support, and favorable trade agreements. The demand for disposable packaged foods is growing, and more multinational companies are entering the market.

- According to the country's Ministry of Commerce and Industry, the soft drinks and beverage industries are now among some of the most mature sectors in the country, constituting a vast majority of the food and beverage sectors' exports. Most manufacturers are introducing additional functionalities for EVOH films for packaging. Functionalities, such as its cost-effectiveness and high seal strength, have exhibited a trend in EVOH films for packaging. EVOH films are used as a food packaging solution as they can successfully retain the properties of food products, thereby preventing contamination during shipments.

- According to Alpen Capital, the GCC hospitality sector is expected to generate USD 34 billion in revenue in 2026. Between 2021 and 2026, the hotel sector's revenue was predicted to more than double. Also, Saudi Arabia was expected to have the most significant cumulative annual growth rate (CAGR) of 8% for the hotel sector between 2021 and 2026.

- In March 2023, Saudi Investment Recycling Co. signed a contract to purchase 60% of Masab Plastic Factory Co., a producer of plastic resin. Masab collects domestic plastic scrap, transforms it mechanically into secondary raw materials, and then recycles it. The factory also distributes raw plastic scrap in flakes to packaging manufacturers producing fibers and bottles.

- According to the Saudi Gazette, the retail sector in Saudi Arabia is estimated to be worth approximately USD 119 billion by 2023. The expansion of the retail sector in Saudi Arabia may present chances for the GCC flexible packaging market to broaden its customer base, deliver new and personalized solutions, and fulfill the growing demand for cost-effective and efficient packaging solutions.

## GCC Flexible Packaging Industry Overview

The GCC flexible packaging market is fragmented with the presence of various domestic and international players such as ENPI Group, Huhtamaki Flexibles UAE, Napco National, Hotpack Packaging Industries LLC, and more. Companies are focused on innovating new products and solutions to expand their businesses in the region.

In November 2022, Hotpack Global opened a manufacturing facility in Qatar. The cutting-edge manufacturing facility is a specialized factory that was expected to create a wide range of Hotpack's paper products, including folding and corrugated cartons, paper bags, and cups. It is situated in Doha's new industrial region.

### Additional Benefits:

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

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