

## **Indonesia Plastic Food Tray - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Indonesia Plastic Food Tray Market size is estimated at USD 411.41 million in 2024, and is expected to reach USD 504.41 million by 2029, growing at a CAGR of 4.16% during the forecast period (2024-2029).

Growing restaurants, convenience stores, food suppliers, caterers, and other food suppliers, including online meal delivery services, find benefits when they move from conventional paperboard, styrofoam, and aluminum material trays to plastic trays. Ready-made meals are becoming a standard solution for contemporary individuals because of the country's socioeconomic progress and changing lifestyles, one of the primary factors driving the market for plastic meal trays. The plastic meal tray market in the country is also driven by consumer needs for conveniently available fresh food, frozen food, dried fruits, etc. Additional factors anticipated to drive the plastic meal tray market include attractive visual appearance and ease of use.

#### Key Highlights

- The market for food trays is anticipated to have increased potential due to rising packaged food consumption. Due to a shift in customer attention toward processed and specialty foods, plastic food trays are expected to be consumed significantly in the market. The sharp rise in demand for moisture-proof and spill-proof packaging options is responsible for the rapid growth in demand for plastic food trays.
- Many millennials in Indonesia travel, and the search for convenient options have significantly increased the number of individuals dining out. These fast-paced trends offer many opportunities for hospitality and new developments in the region. Plastic packaging also benefits in enhancing business brand identity as well as strengthens visual marketing. Food trays are versatile and attractive to promote the brand and drive more sales. Digitally printed trays can enhance a brand's identity in any which the business wants. According to a survey by Bahtera in October 2022, in Indonesia, the availability of online platforms plays a significant role. Indonesia already has an extensive online grocery delivery market in Southeast Asia, with 31% of the market. This

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number would continue to grow as more customers use digital means to purchase groceries. By 2023, revenue derived from online sales is expected to reach 99% of its total domestic F&B revenue. Ultimately, the country is witnessing more customers expand sales channels and new products as they migrate to online platforms.

-Consumers in the country visit cafes and quick-service-restaurant as these outlets offer affordable and convenient ready-to-eat food, hence driving the packaging industry. Efforts by business operators to constantly improve and enhance their menus also play an essential role in attracting consumers. This channel is dominated by American and local cuisine in the country. The QSR outlets are popular, offering chicken, burgers, pizza, and more with a local twist.

-The use of sustainable packaging solutions is significantly increasing in the food packaging sector due to growing environmental concerns and the enforcement of strict restrictions regarding the use of plastic nationwide. Some raw materials used to make food trays include bamboo, bagasse, and Kraft paper.

-COVID-19 has had a mixed impact on the plastic food tray market in the country due to the initial closures of manufacturing plants, which led to reduced production of plastic food trays. Further, in the mid-stages of the Pandemic, growth in online food orders increased the demand for plastic food trays in the country.

-Post the COVID-19 Pandemic, in Indonesia, cashless transactions, contactless purchasing, and online delivery services have been accessible for over three years. However, in the three short weeks after the lockdown was implemented, they have emerged as a central feature of the new retail environment, with consumers at large chain stores already choosing to use those services when they are made available.

## Indonesia Plastic Food Tray Market Trends

### Increasing Demand for Ready-to-eat Food and Online Food Delivery Drives the Market

- Meeting consumer demands is a significant driver for existing and new packaging technologies. The packaging industry has been experiencing fundamental shifts focused on brand experience. Demand for ready-to-eat meals is also a key driver of change. The food tray market is considerably less expensive and lighter in weight for transportation.

- According to a survey conducted by Trade and Investment with Indonesia, by 2050, Indonesia is projected to be the world's fourth-largest economy. Per capita consumption of commodities such as beef and grains is expected to be higher than in China. Indonesia is a USD 2.5 billion export market for Australian farmers, fisheries, and more. Rising incomes and increasing urbanization drive consumer demand for more pre-packaged, ready-to-eat, and deliverable food options.

- According to Statistics Indonesia, as of March 2022, prepared food and drinks accounted for around 26.16 percent of monthly per capita food spending in rural Indonesia. In comparison, about 8.9 percent of monthly per capita food in rural areas in Indonesia was spent on vegetables.

- Furthermore, due to increased consumer awareness of sustainable packaging, manufacturers in the country are focusing on producing sustainable plastic food trays. The companies are trying to incorporate recyclable plastic trays for food packaging. Clear plastic is preferred for food packaging because it can be recycled into more clear or colored plastic. Black plastic is frequently used in packaging because it may hide colors or flaws, but because it contains carbon black pigments, it cannot be recycled.

- Moreover, according to a recent survey by the Center for Indonesian Policy Studies, online grocery delivery services in Indonesia are projected to grow at an annual rate of 11.5% from 2020 to 2024. Online grocery delivery offers an opportunity for many Indonesians. Expand choice and convenience by expanding the dining options available to consumers, including restaurants, home grocers, food courts, and food stalls. Online grocery delivery also provides employment and entrepreneurial opportunities for vendors and drivers. All these factors drive the market demand for ready-to-eat and online food delivery in the country.

### PET Resin Type Segment Holds Major Market Share

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- PET has become the most widely used material for packaging food products. The material offers a high melting point, low brittleness, transparency, and high barrier. It is gaining importance due to its low cost compared to other thermoplastic materials. PET food trays have become the first preference among the different product types for packaging food products. It is necessary to dry PET granules before processing as they could get hydrolyzed at high temperatures due to moisture content. Some of the latest innovations in the PET food trays market is the introduction of high-quality lightweight PET food trays to reduce material and energy consumption.
- With the growing demand for convenience products, Indonesians are increasingly looking for quick and easy solutions that satisfy their needs without sacrificing quality or taste. This trend toward convenience items is driven by more mobility and decreased time spent at home due to increasingly hectic lifestyles. Ready-to-eat food satisfies these requirements because it can be consumed quickly and easily without requiring any preparation.
- During the forecast period, consuming packaged food products in Indonesia would significantly raise demand for PET Food Trays. This is primarily due to busier lifestyles, which contribute to a strong preference for convenience products. Food processors and quick-service restaurants increasingly use PET food trays to satisfy their packaging needs. However, it has been observed that demand for PET food trays may decrease due to new and current rules and regulations regarding plastic packaging items.
- Furthermore, demand for PET food trays is likely to rise further as new food products are introduced into the packaged food category. Because of their numerous advantages and qualities, RPET and PET plastic is one of the thermoformed tray manufacturing materials with the most significant growth and implementation in the market.
- Factors such as increasing income levels and growing population are key drivers of Indonesia's Ready to Eat Food market. According to Statistics Indonesia, as of March 2022, approximately 57.5 percent of expenditure in rural areas in Indonesia was allocated for food and 42.6 percent. The major drivers for this growth are the expanding consumer preference for healthy food options, increasing health consciousness among consumers, and increasing investment in prepared food businesses.
- According to data published by the Department of Foreign Affairs and Trade, By 2050, Indonesia is projected to be the world's fourth-largest economy, with per-person consumption of commodities like beef and cereals predicted to be greater than China. Indonesia is currently a USD 2.5 billion export market for Australian farmers, fisheries, and foresters. Higher incomes and rising urbanization have given consumers more excellent choices, increasing demand for pre-packaged, ready-to-eat, and deliverable food products.

#### Indonesia Plastic Food Tray Industry Overview

The Indonesian plastic food tray market is highly fragmented, with the presence of major players like Amcor PLC, Sonoco Products Company, Thermopak Karya Indonesia, and PT. Vacpack Indonesia, and PT. Gosyen Pacific Sukses Makmur among others. Players in the market are adopting strategies such as partnerships, mergers, innovations, investments, company expansion, and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In November 2022, SOPRA (PT. Solusi Prima Packaging) showcased new products and innovations to meet customers' needs at the SIAL Interfood exhibition 2022. The Thinwall Tray Sealer Machine, together with a live demonstration of the device's function, was one of the products that attracted the most attention at the exhibition. The firm anticipates that SOPRA's participation at SIAL Interfood 2022 would help forge strong bonds with new and existing consumers, bring them closer together, and foster more consumer confidence in its products. In May 2022, Sonoco advanced sustainable, flexible packaging and expanded options for sustainable, flexible packaging, which include solutions focused on recyclability, composability, and post-consumer recycled content.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format

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