

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

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### **Report description:**

The Mexico Flexible Packaging Market size is estimated at USD 3.59 billion in 2024, and is expected to reach USD 4.47 billion by 2029, growing at a CAGR of 4.49% during the forecast period (2024-2029).

#### Key Highlights

- Flexible packaging is rising faster than many other forms. It includes trends like e-commerce, digital printing, and sustainability that can be used to drive market development and growth. Customers in the region are eager to pay more for certain product attributes boosted by flexible packaging.
- Technological innovation, sustainability trepidations, and attractive economics are reasons for the remarkable growth of flexible packaging in the last two decades. The way consumers view and interact with packages is altering. Due to the increasing focus on sustainability, traditional rigid packaging solutions are replaced by innovative, more sustainable, flexible packaging. The growing demand for customer-friendly packages and heightened product protection is expected to boost flexible packaging as a viable and cost-effective substitute.
- Local trends, such as e-commerce (presence of online marketplaces, such as Amazon, Mercado Libre, and Linio, in Mexico) and digital printing, are driving the developments in flexible packaging. Similarly, the growing penetration of end-user verticals and allied demand for product protection has boosted the role of flexible packaging as a viable and cheap option in Mexico. Recent innovations have also made these packages eco-friendly, increased shelf-life, and sustainable.
- The increasing demand for convenient and portable packaging is another factor that is driving the growth of flexible packaging in Mexico. The flexible packaging offers options to offer content in different sizes and shapes and offers an easy opening, pouring, and serving. The healthy growth of end-users, such as pet food, fresh food, and coffee that require convenient packaging, is expected to drive the need for producing higher flexible packaging. The general trend of the shift from rigid to flexible to avail the benefits of convenience packaging and fit the changing lifestyles, along with the growth of smaller households, is increasing the

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need for single-serve options.

-Consumers are becoming increasingly aware of the packaging solutions and health benefits of snacks. The demand is primarily driven by taste and health considerations. Also, a greater reliance on ready-prepared nutritious foods drives the Mexican flexible packaging market in the snack product segment. There is an enormous opportunity to gain market share in the nutritional, portable, and easy-to-eat meal alternative market for the Mexican flexible packaging snack manufacturers. Baked and salted snacks also show strong growth, providing vast opportunities for flexible packaging manufacturers in Mexico. Potato chips, tortillas, and corn chips are the most extensive product segments within the salted snacks product group. An emerging trend in the snack food products is the evolution of fruit snacks and nuts with attractive and portable packaging.

-Increasing demand for consumer-friendly packages and rising demand for product protection boost the role of flexible packaging as a viable and cheap option in Mexico, which is expected to drive market growth during the forecast period. However, the growing concern about the environment and the government ban on single-use plastic hinders market growth.

-According to Plastics Technology Mexico, packaging remained crucial despite COVID-19 due to the protection function provided by packaging for necessities and the flexibility and security they allow for transport and distribution. According to the company, several regulations exempted the packaging sector from restrictions by associating it with the activities that participate in the market supply chain and the operation of the production centers of goods and services of first necessity. Most of the manufacturers in the market remained operational using health measures. For instance, Constantia AluprintinMexico, which offers flexible packaging producers for the pharma, food, and hygiene industry, announced that it remained operational during the pandemic using an integrated value chain and safety precautions.

## Mexico Flexible Packaging Market Trends

### Pouches Expected to Hold Significant Share

- Pouches are extensively used in the food and beverage sector for various applications, including pet food, baby food, and liquid packaging (tea, coffee, and juices). As pouches are widely used and have a large footprint, there is growing concern about the environmental impact of plastic packing. Businesses are working to create a closed-loop economy to reduce plastic waste for the entire lifecycle of plastic packaging.

- Also, pouch packaging is rapidly gaining popularity, as it is a highly convenient and portable solution. Many of today's shoppers prefer flexible, stand-up pouches over traditional, rigid packaging. Consumers have exponentially driven demand for stand-up pouches over the past decade, whether for snacks, beverages, baby food, or industrial oils and lubricants.

- Furthermore, with the packaging industry undergoing a series of transformations to incorporate the best practices and ensure the highest recyclability levels, multi-material packaging structures are expected to be replaced by recyclable mono-material alternatives.

- Players operating in the e-commerce sector are opting for pouch packaging, as it is one of the most efficient and economical packaging solutions. Hence, the growing e-commerce industry in the country is expected to provide significant scope for market expansion. According to Worldpay Inc, e-commerce sales revenue in Mexico is expected to reach about USD 53 billion in 2024.

- The durability and convenience of logistics for products packaged in pouches drive the demand for the studied market. Furthermore, pouches' cost-effectiveness encourages manufacturers to opt for pouch packaging, driving the growth of this flexible packaging format. The lightweight nature of the structure drives the adoption of pouches compared to other traditional packaging formats like PET packaging.

- According to the Ministry of Economic Affairs (Mexico), cosmetic and personal care packaging grew significantly from USD 7.22 billion in 2020 to USD 7.24 billion in 2022, indicating the pouch became an essential aspect of packaging in most industries, especially the cosmetics industry worldwide. This is because it plays a vital role in product protection and privacy. The industry's rapid growth is also due to population growth, technological advancements in the cosmetics industry, and rising consumer demand.

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## Pharmaceuticals Expected to Witness Significant Growth

- The developing significance of modern packaging in the pharmaceutical industry has led the brands to utilize the potential of characteristic flexible packaging to stand out from the rest of their competition and increase profitability. Apart from the basic condition of protecting the drug, the pack must also be appealing and sufficient to promote itself. Thus, the aesthetic appeal of flexible plastic packaging has contributed as a driving factor for its usage in pharmaceutical packaging.
- According to the International Trade Administration, Mexico is the world's 11th-largest pharmaceutical market and Latin America's second-largest after Brazil. Patented pharmaceuticals account for 51% of the Mexican pharmaceutical market by value, generics for 35%, and over-the-counter products for the remaining 14%. According to COFEPRIS, generics account for more than 80% of the market in terms of volume; the pharmaceutical industry has been significantly contributing to the growth of flexible packaging in the Mexican country.
- In January 2022, Bayer AG announced an investment of USD 358 million during the next three years in its pharma, consumer, and agriculture divisions under the slogan 'Health for all, no one hungry,' additional events and national campaigns will support this investment. Also, the company announced that it will strengthen its overall investment in its global pharmaceutical divisions to ensure sustainable competitiveness. Such instances are expected to boost the demand for flexible packaging.
- Characterized by the increased focus on child-resistant, tamper-proof packaging and the favorable initiatives for the circular economy, the studied market is expected to grow significantly in the forecast period.
- The demand for pharmaceutical products increased worldwide and will continue to grow in the coming time frame. This trend directly impacted the demand for flexible packaging options, and Mexico also increased the export of pharmaceutical products from USD 1.45 billion to USD 2.18 billion from 2020 to 2022, which was a positive sign for packaging needs in pharmaceutical products.

## Mexico Flexible Packaging Industry Overview

The Mexican Flexible Packaging Market is fragmented, with many players, such as Amcor PLC, Constantia Flexibles, Berry Global Inc., Transcontinental, etc. The regional companies are making strategic initiatives such as mergers & acquisitions, expansion, and product launches to increase their market share.

In February 2022, UFlex's flexible packaging business introduced perforated 3D bags for easy tearing by children. The company developed a standing spout pouch of BON and special grade PE and a 21mm spout at the top for pouring tea without spilling.

In January 2022, Amcor launched AmFiber™, a new platform for paper-based packaging products. AmFiber's innovations aimed to redefine the capabilities of traditional paper packaging and provide a broader range of features and functional benefits to meet the changing needs of consumers. Amcor aimed to gradually extend its new paper-based products to various applications, including solutions for butter and margarine in Latin America.

### Additional Benefits:

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

### **Table of Contents:**

#### 1 INTRODUCTION

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1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Industry Value Chain Analysis

4.3 Industry Attractiveness - Porter's Five Forces Analysis

4.3.1 Bargaining Power of Suppliers

4.3.2 Bargaining Power of Consumers

4.3.3 Threat of New Entrants

4.3.4 Threat of Substitutes products

4.3.5 Intensity of Competitive Rivalry

5 MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Increasing Demand for Packaged Food and Beverage

5.1.2 Increasing Demand for Convenient and Portable Packaging

5.2 Market Challenge

5.2.1 Concerns Regarding Environment and High Cost of Recycling

6 MARKET SEGMENTATION

6.1 By Material Type

6.1.1 Plastic

6.1.1.1 Polyethylene (PE)

6.1.1.2 Biaxially-oriented Polypropylene (BOPP)

6.1.1.3 Cast Polypropylene (CPP)

6.1.1.4 Other Types of Plastic (EVOH, PA, PVC, PS, and Bioplastic)

6.1.2 Paper

6.1.3 Aluminum

6.2 By Product Type

6.2.1 Pouches

6.2.2 Bags

6.2.3 Films and Wraps

6.2.4 Other Product Types

6.3 By End-user Industry

6.3.1 Food and Beverage

6.3.2 Personal Care and Cosmetics

6.3.3 Pharmaceuticals

6.3.4 Other End-user Industries

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Amcor PLC

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- 7.1.2 Transcontinental Inc.
- 7.1.3 Constantia Flexibles
- 7.1.4 Printpack Inc.
- 7.1.5 Flexitek de Mexico SA de CV
- 7.1.6 Berry Global Inc.
- 7.1.7 Sealed Air Corp.
- 7.1.8 Emsur Macdonell SAU
- 7.1.9 Wintpak Ltd.
- 7.1.10 Altopro SA de CV
- 7.1.11 Innovia Films
- 7.1.12 Sonoco Products Company
- 7.1.13 PO Empaques Flexibles SA de CV
- 7.1.14 Clifton Packaging SA de CV
- 7.1.15 FLAIR Flexible Packaging Corporation
- 7.1.16 Constantia Flexibles

## 8 COMPETITIVE LANDSCAPE - High Barrier Films

- 8.1 Company Profiles
  - 8.1.1 Uflex Limited
  - 8.1.2 Taghleef Industries
  - 8.1.3 Huhtamaki OYJ
  - 8.1.4 Mondi Group
  - 8.1.5 Coexpan SA

## 9 INVESTMENT ANALYSIS

## 10 FUTURE OF THE MARKET

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