

## **North America Shrink and Stretch Film - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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### **Report description:**

The North America Shrink and Stretch Film Market size is estimated at USD 5.13 billion in 2024, and is expected to reach USD 6.16 billion by 2029, growing at a CAGR of 3.73% during the forecast period (2024-2029).

#### Key Highlights

- Stretch and shrink films are polythene films made with advanced engineering used for packaging items. These films have unique chemical properties that differentiate them in terms of flexibility and stretchability. Stretch films are thin polythene films that are flexible and elastic and are used to wrap around pallet loads, whereas shrink films are thin films wrapped around a single product or commodity and require heat to pack. These films help keep items from spoiling due to air and moisture, improving the quality of packed goods.
- Shrink sleeve labels refer to 360-degree printed labels that typically use heat in the application process to conform to the product's shape to which the label is applied. Shrink sleeve labels are printed on either side of plastic or polyester film material. The durability of the shrink sleeves makes them ideal for products that encounter moisture or friction.
- With various brands increasing their focus on 2025 sustainability goals, exploring more sustainability options is becoming increasingly central to meeting their pledges. Many bottled beverage producers choose recycle-ready polyethylene (PE) shrink film over corrugate and paperboard because it uses less energy and lowers greenhouse emissions in the distribution channel without compromising run speeds and machinability.
- Amcor stated that PE shrink is one of the most recycled types of plastic films in the United States, collected through the 18,000 in-store drop-off locations in North America. Expanding efforts to close the loop on a circular economy with post-consumer recycled (PCR) content can achieve additional sustainability benefits while providing the same versatility and performance as standard PE shrink films.
- The impact of the COVID-19 pandemic on the market has been positive in industries, such as food and beverage, pharmaceutical,

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and cosmetic industries, among others, owing to increased demand. With the factories shutting down during the initial outbreak of the pandemic, beauty brands were forced to find domestic packaging alternatives and temporarily switched to shrink sleeve labels. Overall, the shrink and stretch sleeve is expected to witness growth in the region during the post-pandemic period. Various end-user industries are sticking to shrink and stretch films as they offer shorter lead times, reduced costs, lower minimums, and lesser inventory.

-In September 2021, Clysar introduced Clysar EVO-C confidential shrink film for its family of recyclable shrink films pre-approved for the store drop-off label by the How2Recycle program during PACK EXPO Las Vegas. Clysar EVO-C film is a unique opaque security and shipping material that offers UV-blocking properties and can significantly reduce packaging volume and weight while protecting from light degradation. It is ideal for demanding e-commerce, mailing, distribution, and packaging applications.

#### North America Shrink & Stretch Film Market Trends

##### The Food and Beverage Industry is one of the Significant Factors for Market Growth

- Further, more than 5.3 million Americans used more than 10 million boxes. Moreover, commercial use of wraps in supermarkets and shipping accounts for more than 3 million metric ton of plastic wrap that companies were expected to make in 2020. The same survey also reported that in 2020, around 293.29 million customers used kitchen and food wraps/films in the United States. The survey also estimates that there will be 303.28 million customers in the United States by the end of 2024.

- Shrink films are also predominantly used in the e-commerce sector for wrapping various products. The films offer various benefits, such as a wide range of oxygen transmission rates, optimal shelf-life for a variety of food packaging (meat, cheese, poultry, and case-ready packaging), premium product presentation, high impact and puncture resistance, fewer leakers when packing rigid or sharp-edged products, retained strength at freezing temperatures, and preserved package integrity.

- The studied market is gaining considerable traction from the increasing demand for frozen foods in the regions. According to the US Department of Agriculture, the volume of cold storage of frozen pork and frozen beef amounted to 415.94 million pounds and 535.9 million pounds in 2020, while other meat storage volumes accounted for 34.29 million pounds.

- Owing to the surging demand from the studied end-user application, several market players offer solutions that cater specifically to the fruit and vegetable packaging requirements. For instance, Canada-based FLAIR Flexible Packaging Corporation offers roll stock films, lidding films, and special micro-perforation for breathable films catering to the packaging needs of fruit and vegetable products.

- The demand for flexible plastic packaging in the frozen food industry is witnessing a surge. It is increasingly replacing traditional materials, such as paperboard, metals, and glass due to its beneficial properties such as being lightweight and reduced cost.

##### The United States is Expected to Hold the Majority Share in the Market

- The demand for shrink and stretch films in the country is driven by the increasing demand for product packaging and for the bundling and protection of goods during warehousing and distribution. Also, there are various annual programs hosted in the region that look in detail at the strong demand for shrink and stretch films from consumer industries.

- For instance, AMI's International Stretch & Shrink Film US conference 2021 took place from November 29 to December 1, 2021, in Louisiana, United States. The annual conference hosted brand owners, retailers, stretch and shrink film producers and distributors, and raw material suppliers, alongside research institutions and universities. Stretch & Shrink Film 2021 offered a lively interaction between an international panel of speakers and provided a comprehensive overview of the latest materials, technologies, and market trends.

- There have been various developments such as product innovations and new product launches by vendors in the region to

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enhance their position in the market and gain a better customer base. For instance, in January 2021, Cortec announced the launch of Eco Wrap, one of the world's first compostable industrial-strength machine-grade stretch films. The new product is a revolution for the industrial packaging and warehousing industries that rely heavily on automated stretch wrapping to prepare pallets of goods for storage, inventory, or shipment.

- In October 2021, Taghleef Industries launched Shape360, a range of sustainable and versatile shrink films featuring new and updated Shape360 TDS designed for commercial sorting and recycling systems. It is a high TD shrink clear label film that improves PET bottle recycling quality and efficiency by ensuring the separation of floatable printed sleeves from rigid PET flakes.
- Also, various companies have been investing in expansion activities as well as in collaborations, partnerships, and acquisitions to gain a better presence in the country. For instance, in August 2021, the US-based sustainable packaging firm Revolution purchased Five Points Films, a manufacturer of cast hand and machine stretch film, to expand Revolution's domestic presence while widening its production capabilities and sustainable product portfolio in the region.

## North America Shrink & Stretch Film Industry Overview

The North American shrink and stretch film market is moderately consolidated due to many players entering the packaging market. Moreover, innovations and developments by players are making the market competitive. Some of the key developments in the market are:

- August 2021: the flexible packaging vendor, C-P Flexible Packaging, announced the acquisition of Prestige-Pak Inc., a private Wisconsin manufacturer that focuses on shrink and other types of films for the retail food market. C-P Flexible Packaging is a portfolio of the New York-based private equity firm First Atlantic Capital. With this latest acquisition, C-P Flexible expanded its multi-plant manufacturing base to provide rapid response and print quality.
- November 2021: Innovia Films, a subsidiary of Ontario-based CCL Industries, launched a new film in its Propafilm range of transparent specialty packaging films on the innovation front. CHS offers improved thermal resistance and shrinkage properties compared to conventional polypropylene films. It is designed to substitute traditional outer web films in laminates for applications such as pouches and lidding in various food markets.

### Additional Benefits:

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

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