Global Food Container Market Insights, Opportunity, Analysis, Market Shares And Forecast 2016 - 2022

Description:

The global food container market is expected to grow at the CAGR of 6.1 % during 2016-2022.

The global food container market is projected to grow owing to increasing food production which is majorly driven by rapid changes in lifestyle. Increasing demand for advanced food containers is majorly influenced by a variety of factors. Key factors fuelling the market growth include adoption of new regulatory requirements, increasing awareness regarding environmental issues, new packaging material development and rising health awareness among consumers. Growing requirements for brand enhancement and differentiation in an increasingly competitive environment has been anticipated to boost the market. Furthermore, growth in the urban population, and rise in the single person households are also some significant drivers for the market. Considerable advantages are being offered by plastic containers in comparison to glass, paperboard and metal is expected to favorably impact the demand for global food container market.

Global food container market is majorly segmented on the basis of products and application. On the basis of product segment, the market is divided into paperboard food containers, bags and pouches, glass food containers plastic food containers, metal food containers, and raw materials food containers. In terms of application segment, the market is divided into fast food, chilled and frozen food, beverage, canned food, sauces, dressings, and condiments dairy, dried food, baked food and candy and confections.

The increasing safety concerns associated with the plastic food containers is posing to be a challenge for industry participants. Also, the high cost associated with the plastic food containers act as a major factor hindering the market growth. Various growth opportunities are present in the global market owing to rising population of the Asia Pacific region. Also, the growing packing food industry provides to be a huge opportunity for growth of the global food container market.

Geographically, the food container market is divided into North America, Europe, Asia Pacific and Rest of the World. United States food container market is predicted to dominate the global market and it also has been anticipated to continue its dominance during the forecast period owing to increasing personal income, urbanization as well as due to the rising interest in packaged food in the region. Asia Pacific is expected to be the fastest growing region. China food container market is likely to become the biggest food packaging industry during the forecast period. The spur in the region is attributed to the shift towards buying packaged food rather than unpackaged alternatives. Rest of the world is also witnessing positive growth rate owing to growing packaged food sector.

Acquisitions, new product development, collaborations, joint ventures, mergers and expansions are the key strategies adopted by the market players to sustain in the market. Some of the major market players are Ball Corporation, Anchor Glass Container Corporation, Packaging Dynamics Corporation, Bemis Company Incorporated, Associated Packaging Technologies, Berry Plastics Corporation, Manchester Industries, Evergreen Packaging, Caraustar Industries Incorporated, Crown Holdings Incorporated, Graham Packaging Company Inc., Mondi Group, Plastipak Holdings Incorporated, Reynolds Group Holding and more.

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