

Food Packaging Industry Current, Future Potential

Description:

Food Packaging Industry: Current, Future Potential, Market Trends

Packaging is one of the fastest growing industries and stands at USD 700 billion globally. It has grown higher than GDP in most of the countries. In developing country like India, it grew at a CAGR of 16% in the last five years and touched ~USD 32 Bn in FY 15. The Indian packaging industry constitutes ~4% of the global packaging industry. The per capita packaging consumption in India is low at 4.3 kgs, compared to developed countries like Germany and Taiwan where it is 42 kgs and 19 kgs respectively. However in the coming years Indian packaging industry is expected to grow at 18% p.a. wherein, the flexible packaging is expected to grow at 25 % p.a. and rigid packaging to grow at 15 % p.a.

The food packaging industry is vibrant and highly competitive, with food manufacturers always on the look-out for packaging that can provide consumers with increased convenience as well as longer shelf life at a lower cost than their existing packaging. The food industry is well aware that consumers want innovation and value novelty, and therefore the packaging industry must innovate or stagnate.

For more details download PDF file

Keywords: Food Packaging, Food Packaging Materials, Packaging Material for Food Products, Food Processing & Packaging, Food Packaging Methods, Packaging Material for Food, Food Packaging and Processing, Food Processing & Packaging Equipment, Food Processing & Packaging Machinery, Food Packaging Plants, How to Start Food Packaging Business, Starting Food Processing Business, Food Processing Business Plan India, Food Packaging Business Ideas, How to Start Food Packaging Business in India, How Food Processin

Created At: 17 Oct, 2017