

# SEAFOOD PACKAGING

## INVESTMENT OPPORTUNITY SCORECARD

### FOOD PROCESSING

Aug 2021



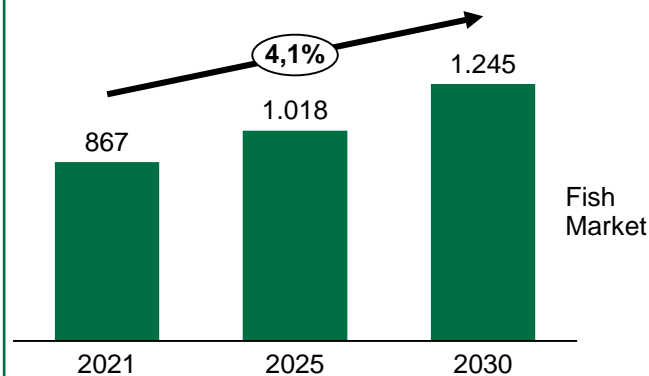
# FOOD PROCESSING SEAFOOD PACKAGING

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**OPPORTUNITY'S DESCRIPTION:** Opportunity to offer a range of packaging solutions for seafood

## DEMAND

### KSA MARKET SIZE, USD MN



### INVESTMENT HIGHLIGHTS

- **Scope** – factory for packaging solutions for seafood focusing on:
  - Container or wrapper for seafood
  - Styrofoam technology

## INVESTMENT OVERVIEW

### VALUE PROPOSITION

- The kingdom has signed various memorandums of understanding to facilitate exportin 10-40K Ton of Saudi produced fish and seafood to countries such like China and Russia
- The growing government support to the sector, the rapid increase in demand, and the increasing sale of fish via digital network platforms have positively influenced the market outlook
- Saudi Arabia is highly committed to growing the industry as building safe and strategic food reserves are mandated by Saudi Arabia's Vision 2030

### KEY DEMAND DRIVERS

- Population in KSA is increasing dramatically reaching 40m in 2030 from 34 in 2019.
- KSA's seafood consumption is at 5% per capita and is expected to reach global average of 20% by 2030, generating an additional demand of 430,000 tons
- The packaging industry in KSA has gained a significant boost in its demand levels in line with rapid urbanization and growth of industries.
- Additionally, presence of raw material has also been a critical demand influencer, KSA's packaging industry is expected to register a CAGR of 2.2% (2021 – 2026)

## MARKET OVERVIEW

### MARKET READINESS AND COMPETITOR ANALYSIS

- Local players offer a dispersed range of packaging services to varying industries, with a focus on consumables and food items packaging
- Packaging solutions locally focus on rigid packaging such as aerosol cans, food cans, paint cans. In addition to flexible packaging like plastic, paper, and corrugated raw materials

#### COMPETITOR ANALYSIS<sup>1</sup>



<sup>1</sup>Non-exhaustive list.

### GLOBAL TRENDS

- The global packaging industry is estimated to increase to \$980 billion by 2021
- Packaging evolved to serve complex roles beyond manufacturing containers for products to become one of the most essential elements in messaging, in terms of product design, branding, marketing and user experience
- The increasing environmental and product safety requirements and the growing emphasis on the appearance of packaging are driving demand for premium, lightweight, and sustainable packaging

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