European Food Packaging

Competitive Landscape and Financial Benchmarks

Major Players, Mid-Tier Specialists, and Segment Matrix

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May 2026

Executive Summary Edition

Full research report and complete citations available upon request from Rospex Holdings LLC.

MARKET OVERVIEW

European food packaging is served by a two-tier competitive structure: a moderately concentrated top tier of global platforms where the five largest players hold approximately 34.6 percent of European food packaging revenue, and a highly fragmented mid-market of European specialists and regional converters. The top tier is not a homogeneous group. It is a set of format specialists, each dominant in specific food categories and largely non-competing in others. Understanding which company leads in which segment, and why, is the primary analytical value this report delivers. The segment matrix below maps 12 key players across 6 food categories. H denotes high relevance and strong capability, M denotes meaningful capability, and S denotes selective or niche presence.

Metric	Data Point
Top-5 player European market share	Approx. 34.6 percent (Mordor Intelligence)
Amcor (post-Berry) annualized global revenue	Approx. USD 22 to 23 billion; est. USD 4 to 5 billion European food packaging
Mondi group revenue (2024)	EUR 7.4 billion; approximately 85 percent European operations
Faerch estimated revenue (post-PACCOR)	EUR 800M to EUR 1B; only fully integrated tray-to-tray recycler in Europe
Verallia EBITDA margin (2024)	24.4 percent on EUR 3.46B revenue; highest disclosed in European food packaging
Elopak EBITDA margin (2024)	15.2 percent on EUR 1.16B revenue; record revenues in 2024
Greiner Packaging group revenue (2024)	EUR 875M; leading European dairy rigid packaging specialist
kp debt eliminated in restructuring (2025)	EUR 1.3 billion; EUR 349M new capital injected; Redwood Capital new equity

SEGMENT CAPABILITY MATRIX

The matrix below maps the 12 most strategically significant European food packaging players across six core food categories. H = high relevance and strong capability. M = meaningful capability. S = selective or niche presence only. The matrix confirms that the top tier is composed of format specialists rather than interchangeable scale platforms. No single company leads in every segment.

Company	Ready Meals	Protein	Pet Food	Dairy	Produce	Beverages
Amcor (post-Berry)	**H**	**H**	**H**	M	**H**	M
Mondi	M	M	**H**	S	**H**	M
Smurfit Westrock	S	S	S	S	**H**	M
Huhtamaki	M	S	M	**H**	M	M
Sealed Air (CD&R)	**H**	**H**	M	S	S	S
Faerch	**H**	**H**	M	M	S	S
Greiner Packaging	**H**	S	S	**H**	S	S
Constantia Flexibles	S	M	**H**	M	S	S
Coveris	M	M	**H**	S	M	S
Tetra Pak	S	S	S	**H**	S	**H**
Verallia	S	S	M	M	M	**H**
kp	**H**	**H**	S	M	M	S

COMPANY FINANCIAL REFERENCE

The table below provides a concise financial and strategic reference for all 20 companies profiled in the full report. European revenue figures are estimates for companies without disclosed European segment reporting.

Company	European Revenue Est.	EBITDA Margin	Primary European Food Segment
Amcor (post-Berry)	USD 4 to 5B est. EU food pkg.	14.6% (FY2025 group)	Protein, pet food, produce, dairy flexibles
Mondi	EUR 7.4B group (85% European)	13.5% (2024 group)	Pet food, frozen food, bakery, produce
Smurfit Westrock	Approx. 35% of USD 31.2B	15.8% (FY2025 group)	Produce, frozen food, secondary, beverages
Huhtamaki	EUR 1.5B est. EU food pkg.	10.2% (FY2025 group)	Foodservice, dairy, pet food, convenience
Sealed Air (CD&R)	USD 1.2 to 1.5B est. European	21.2% (FY2025 group)	Protein vacuum/MAP/skin, ready meals
IP / DS Smith	Approx. USD 8.5B EMEA	Approx. 9.4% EMEA	Produce, secondary packaging, corrugated
Faerch	EUR 800M to 1B est.	Est. 18 to 22%	Ready meals, protein, dairy, frozen trays
Greiner Packaging	EUR 875M group (2024)	Est. 10 to 13%	Dairy cups, tubs, K3 card-plastic formats
Constantia Flexibles	EUR 1.5B est. post-Aluflexpack	Est. 11 to 13%	Confectionery, dairy lidding, pet food
Coveris	EUR 609M (2024)	Est. 10 to 12%	Pet food, food-to-go, bakery, produce
Tetra Pak	EUR 3B est. Europe & CIS	Est. 14 to 16%	Dairy, juice, plant-based, liquid food
SIG Group	EUR 1.6B est. European food	Mid-teens group	Dairy, beverages, Bag-in-Box
Elopak	EUR 1.16B group (2024)	15.2% (2024)	Fresh dairy, plant-based, liquid food
Verallia	EUR 3.46B group (2024)	24.4% (2024)	Sauces, beverages, premium dairy, baby food
Klockner Pentaplast (kp)	Approx. EUR 2B group	Est. 10 to 13%	Rigid trays, MAP trays, food-to-go
Suedpack	EUR 505M (2023)	Est. mid-teens	High-barrier protein and dairy flexibles
ALPLA	Major share of EUR 5.2B group	Est. 8 to 11%	PET bottles, HDPE dairy, closures
Broedrene Hartmann	Approx. EUR 455M	Est. 8 to 11%	Molded fiber egg cartons, produce trays

Sabert Europe	EUR 400 to 600M est. post-Colpac	Est. 8 to 11%	Food-to-go, premium thermoformed trays
Walki (Oji Holdings)	Approx. EUR 705M (2022 basis)	Est. 8 to 10%	Barrier papers, PFAS-free food-contact coatings

KEY COMPETITIVE TAKEAWAYS

The segment matrix reveals four structural patterns. First, no single company dominates all eight food categories: each player has a defined zone of leadership, and even Amcor, which has the broadest European food packaging footprint, rates S in beverages and M in dairy. Second, the ready meals and protein segments are the most contested at the top tier (Amcor, Sealed Air, Faerch, kp all rate H or M), reflecting the strategic value of these segments' switching costs and margin profiles. Third, the dairy segment is effectively split between two systems: rigid plastic specialists (Greiner, Faerch post-PACCOR) and carton system leaders (Tetra Pak, SIG, Elopak), with little cross-over between the two competitive arenas. Fourth, pet food is an emerging battleground where Mondi, Coveris, Constantia, and Huhtamaki have all made explicit capital investments to strengthen position in recent years, signaling growing recognition of the segment's structural attractiveness.

The PPWR compliance divide is becoming a genuine competitive differentiator. Companies that have invested in closed-loop recycling infrastructure (Faerch via CIRREC, kp via Tray2Tray, Amcor via Heanor UK, Mondi via BarrierPack Recyclable) are building switching cost moats through compliance capability, not just packaging performance. Converters that have not yet qualified PPWR-compliant structures face customer attrition as major food retailers apply sustainability scorecards that will increasingly favor demonstrably compliant suppliers.

Full research report with individual company profiles, European revenue and footprint data, competitive differentiation analysis, PPWR positioning assessment, and complete source citations available upon request from Rospex Holdings LLC.