

Returnable Packaging Market Size, Share & Trends Analysis Report By Material (Plastic, Metal), By Product (Pallets, IBCs), By End-use (Food & Beverage, Healthcare), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Returnable Packaging Market Growth & Trends

The global returnable packaging market size is expected to reach USD 173.0 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.9% from 2022 to 2030. Rapid industrialization, increasing trade activities, and rising demand for robust, long-term, and eco-friendly packaging for the transportation of finished and semi-finished goods in multiple end-use industries is expected to augment growth to the market.

Returnable packaging consists of sturdy products such as pallets, crates, IBCs, and drums & barrels that are intended to use for multiple trips. These products are designed to withstand harsh handling within the supply chain, thus are made up of robust materials such as polypropylene, high-density polyethylene, metal, and wood, which also result in their high cost as compared to single-use packaging. However, however, returnable packaging is reused multiple times which eliminates the recurring costs of packaging products and makes them lucrative in the longer term.

Globally, end use companies or consumer brands are increasingly pledging to switch to reusable or recyclable packaging products owing to sustainability issues and also to improve brand equity. Besides, growing favorable government regulations such as

European Union's Circular Economy Action Plan that focuses on sustainable practices are expected to favor the market growth in the coming years.

Flourishing e-commerce across the world is likely to augment growth to the market as the product distribution through e-commerce consists of extensive logistics wherein returnable packaging products. Moreover, the growing pharmaceutical industry, due to the rising elderly population and chronic diseases along with a surge in personal care & cosmetic industry on account of the rising preference for natural or plant-based beauty products are likely to drive the market significantly.

Returnable Packaging Market Report Highlights

The plastic material segment accounted for revenue share of 63.4% in 2021, owing to high adoption of plastic based pallets, crates, and IBCs by end use companies due to their durability, lightweight, low cost, and high impact resistance

Pallets led the product segment and accounted for revenue share of 57.0% in 2021 and is expected to witness significant growth from 2022 to 2030. High adoption of pallets for material loading and unloading by multiple end-use industries mainly attributed to the high share of the segment in 2021

Asia Pacific emerged as the leading regional market and accounted for over 36.6% of the total volume in 2021. Increasing manufacturing sector in developing countries such as China and India owing to low cost of production is primarily attributing to the growth of regional market

Market is moderately fragmented with the presence of a significant number of large and medium sized companies. Key players are focusing on acquisitions and also incorporating novel tracking devices to efficiently track product movement throughout the supply chain

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