

GCC Rigid Plastic Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/GFF56103544CEN.html>

Date: July 2024

Pages: 120

Price: US\$ 4,750.00 (Single User License)

ID: GFF56103544CEN

Abstracts

The GCC Rigid Plastic Packaging Market size is estimated at USD 10.91 billion in 2024, and is expected to reach USD 13.39 billion by 2029, growing at a CAGR of 4.18% during the forecast period (2024-2029).

Key Highlights

The GCC's urbanization growth, economic recovery, and the reopening of the hospitality and tourist industries are all projected to contribute to a moderate increase in food consumption. For instance, according to UNDP, most GCC nations have an urbanization rate of more than 80%. This would significantly enhance the number of consumers visiting grocery stores, mostly finding food packaged in rigid containers.

Rigid plastic is expected to be among the most popular packaging types during the forecast period. Almarai's investments to meet the growing need for PET bottles in the region further confirm this. As the leader in the juice market, Almarai installed two new Sidel PET complete lines, each handling 54,000 bottles/hour, in its Al Kharj central processing plant (CPP).

The region includes significant countries like Saudi Arabia, the United Arab Emirates, etc., where the food industry remains one of the most vital sectors in the overall economy. According to Foodex Saudi, the total domestic food consumption in the country is 3,130 calories per person per day. This creates an annual consumption growth rate of 18.5% in the food industry. Consumption rates are anticipated to expand by 55% through 2023. Such trends would significantly create demand for rigid plastic products in the region.

The primary challenge facing the GCC rigid plastic packaging market is the environmental apprehensions surrounding plastic disposal. While rigid plastics are known for their durability and adaptability, their disposal presents notable hurdles. The buildup of plastic waste in landfills and the environment risks long-lasting ecological harm and exacerbates issues like land and water pollution, wildlife endangerment, and the overarching problem of plastic pollution.

GCC Rigid Plastic Packaging Market Trends

Food Segment to Hold Significant Market Share

Food packaging stands out as a pivotal application for plastics in the GCC. Specifically, the demand for rigid plastic packaging is on a notable upswing. This surge is largely attributed to plastics' inherent advantages, notably their lightweight nature and cost-effectiveness, which have led the industry to pivot away from traditional materials like paperboard, metals, and glass.

Moreover, the conservative food sector in the GCC has been steadily expanding, buoyed by economic and international relations concerns. These dynamics are poised to propel the growth of the rigid plastic packaging market further.

Notably, the GCC region is experiencing a notable shift in consumer preferences, gravitating toward fresh, frozen, and baked foods. This evolving palate, marked by a growing emphasis on health-conscious choices and a willingness to invest in premium fresh products, is a key driver behind the rising demand for rigid plastic packaging solutions.

Many regional packaging firms are bolstering their production capacities, which is evident in their investments in new facilities tailored for food packaging. This underscores the region's promising growth trajectory.

As the United Arab Emirates, alongside potentially other GCC nations, witnesses a surge in organic food sales, the food and beverage sector emerges as a significant consumer of rigid plastic packaging. This packaging finds its place in various applications, from bottled beverages to fresh produce containers and sealed packaging for processed organic foods.

Highlighting the growth, the Dubai Chamber of Commerce and Industry reported that

the sale of organic food in the United Arab Emirates, valued at approximately USD 34 million in 2020, is projected to reach USD 52 million by 2025.

Saudi Arabia to Register Fastest Growth

Saudi Arabia's demand for rigid plastic packaging solutions has been witnessing growth across end-user sectors such as food, beverage, consumer goods, cosmetics, and pharmaceuticals. The demand is primarily attributed to rapid urbanization, which usually translates to increased consumer spending and production of consumer goods, a large expatriate population, and the changing dietary habits of the resident citizens.

The country has been implementing several initiatives and regulatory reforms, such as Saudi Vision 2030 and the National Industrial Development and Logistics Program (NIDLP), that may increase regional industrial production. This is expected to create considerable demand for packaging products from the region's non-oil sector.

Furthermore, according to the Saudi Arabian General Authority for Investment (Sagia), spending on food services will increase by 6% per annum over the next five years. The increase in food delivery options is due to the separation between food preparation and consumption location.

Additionally, Saudi Arabia is home to an increasing number of restaurants, and the food manufacturing sector benefits from the growth in population and income, lifestyle changes, state support, and favorable trade agreements. The demand for disposable packaged foods is growing, and more multinational companies are entering the market, thus driving significant growth opportunities for market vendors in the coming years.

The pharmaceutical industry places a strong emphasis on packaging safety and integrity to shield its contents from contamination and damage. Rigid plastics offer durability, tamper-evident features, and the ability to extend product shelf life, making them the preferred choice. With an expanding pharmacy retail market, the demand for robust packaging solutions, especially rigid plastics, is set to surge.

Moreover, Nahdi Medical Company projects that the pharmacy retail market in Saudi Arabia will grow to USD 10.01 billion by 2026, up from USD 8.70 billion in 2021. This significant growth underscores the need for advanced packaging solutions to meet the evolving demands of the market, ensuring that products remain safe and effective

throughout their shelf life.

GCC Rigid Plastic Packaging Industry Overview

The rigid plastic packaging industry is fragmented in the GCC region, with market incumbents such as Takween, Zamil Plastics, and Packaging Products Company, accompanied by several regional packaging firms. Although the barriers to entry for new players are high, regional packaging companies are witnessing value in foraying, especially in the rigid packaging industry, owing to significant demand from industrial, food, beverage, and other end-user industries.

November 2023: Spinneys, a prominent fresh food retailer in the United Arab Emirates, partnered with packaging manufacturer Al Bayader International to roll out recycled plastic packaging (rPET) in its outlets. Al Bayader, in collaboration with regional partners, collects and converts plastic waste into post-consumer recycled plastic (rPET), effectively reducing landfill waste.

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