

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

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## Abstracts

The Global Plastic Packaging Market size is estimated at 103.63 Million tonnes in 2024, and is expected to reach 121.93 Million tonnes by 2029, growing at a CAGR of 3.31% during the forecast period (2024-2029).

### Key Highlights

Plastic packaging has become a popular choice among consumers due to its durability, flexibility, and cost-effectiveness. This packaging form utilizes plastic films, containers, or other polymer-based materials to create a barrier against external elements, providing a versatile and lightweight solution for packaging a wide range of goods. Plastic containers are becoming essential in the beverage, food, cosmetics, and pharmaceutical industries.

New filling technologies and the emergence of heat-resistant packaging material opened up new possibilities and options in the market. While PET bottles are standard in multiple segments, cosmetics, sanitary products, and detergents are predominantly sold in polyethylene (PE) bottles.

As per the OECD report, while over 120 countries have implemented bans and taxes on single-use plastics, these measures often fall short of effectively reducing overall pollution. Many regulations primarily target items like plastic bags, which constitute a small fraction of plastic waste, proving more successful in lowering littering than addressing the broader issue of plastic consumption. Furthermore, only a minority of countries have implemented landfill and incineration taxes that provide incentives for recycling, highlighting a global need for more comprehensive strategies to tackle plastic

pollution.

Several global companies increasingly recognize the urgency of recycling PET into food-grade products, such as beverage containers. This trend can drive the demand for PET across the world. For instance, the Coca-Cola Company intends to use 50% recycled PET in its containers by 2030. Also, Unilever is committed to making 100% of its plastic packaging reusable or recyclable by 2025.

The e-commerce industry's rapid expansion is expected to create new opportunities for market expansion. To cut the cost of transportation, e-commerce enterprises favor lightweight and flexible packaging options. The industry is anticipated to flourish as more people shop online for fresh foods, FMCG products, electrical devices, and clothing every day.

Additionally, more significant opportunities for plastic packaging are anticipated in the upcoming years due to the growing introduction of innovative packaging solutions, including active packaging, modified environment packaging, edible packaging, and bioplastic packaging. However, the industry's existence is expected to be challenged by growing sustainability awareness and a strict prohibition on single-use plastic to reduce plastic pollution.

## Plastic Packaging Market Trends

### The Food Segment to Occupy Major Share in the Market Studied

The food packaging industry is one of the largest users of plastics. The demand for rigid plastic packaging for the food industry is witnessing growth, as it is increasingly replacing traditional materials such as paperboard, metals, and glass owing to its beneficial properties, such as being lightweight and having reduced cost.

The increasing consumption of bakery products is further driving the adoption of flexible plastic packaging solutions to increase shelf life and avoid chalky bread conditions. With roughly 80% of baked goods being sold in flexible packaging and bakeries now producing a more comprehensive range of bread, buns, and rolls than ever before, including specialty and gluten-free, market players are developing advanced solutions catering to the demand.

Vendors are strategically partnering to enhance flexible packaging for the segment. For instance, in October 2023, Pakka Limited, formerly known as Yash Pakka Limited, a

manufacturer specializing in compostable packaging solutions, introduced India's first-ever compostable flexible packaging through a collaboration with Brawny Bear, a nutrition company renowned for its date-based healthy food products.

Rigid plastic packaging is incorporated in plastic bottles and containers, and it is popular in industries for food packaging applications. Containers made of HDPE and LDPE materials are used to pack sauces and other consumer goods. Moreover, plastic bottles and containers have gained importance in the food industry due to their ability to provide extended shelf life to packaged food items.

The current market scenario indicates a global demand for flexible packaging solutions for sweets and confectionery products. Flexible packaging formats, such as pouches, bags, and wrappers, are widely used in the confectionery industry due to their versatility, cost-effectiveness, and ability to extend shelf life. These packaging solutions offer convenience, portability, and attractive branding opportunities, enhancing product appeal and consumer experience. In addition, flexible packaging can incorporate resealable features, improving product freshness and reducing waste.

According to the Organisation for Economic Co-operation and Development (OECD), LLDPE and LDPE are anticipated to account for more than 30% share of the packaging products. HDPE and LDPE are commonly used in the food industry for packaging due to their excellent barrier properties, durability, and safety. HDPE and LDPE are often used for bottles, bags, and containers. Moreover, PE films are also increasingly used in food applications to provide a flexible, protective barrier that maintains freshness, extends shelf life, and enhances the visual appeal of products.

### Asia-Pacific to Hold the Largest Market Share

The Asia-Pacific packaging industry is heavily influenced by rising per capita income, changing social atmosphere, and demographics. As a result of the shift, new packaging materials, processes, and forms are required.

China is the largest country contributing to plastic packaging usage. The growing trend of packed meals, the increasing number of restaurants and supermarkets, and increasing bottled water and beverage consumption are significant factors driving the market growth.

According to the National Bureau of Statistics of China, in 2023, China produced about 74.89 million metric tons of plastic products. Such high production of plastic product use in China is expected to drive the market demand for various rigid plastic packaging products.

Moreover, market vendors are offering products that focus on sustainability commitments. For instance, as part of its commitment to sustainability, Essel Propack, a manufacturer of laminated plastic tubes based in India, produced recyclable HDPE barrier tubes. Platina 250 and Green Maple Leaf (GML) 300 Lamitubes were created for brands looking to switch to recyclable, environmentally friendly barrier packaging formats.

In July 2023, PepsiCo India announced its plans to launch new 100% recycled polyethylene terephthalate (rPET) bottles for its Carbonated Beverage category. The company is introducing these bottles as part of its efforts to build a 'PepsiCo positive' (pep+) value chain that contributes to a circular economy system in the country.

Furthermore, in December 2023, Mars China launched a Snickers bar featuring dark chocolate cereal in mono-material flexible packaging. This new product offers low-sugar and low-glycemic index (GI) options and individual packaging made from mono PP material, adhering to the concept of 'Designed for Recycling' that can be easily recycled in designated channels.

## Plastic Packaging Industry Overview

The global plastic packaging market is highly competitive because of the presence of many players running their businesses within national and international boundaries. The market is fragmented with the presence of major players like Alpla Group, Amcor PLC, Berry Global Inc., and Mondi PLC.

In November 2023, Amcor PLC launched the next generation of its medical laminate solutions. Amcor's latest innovation enables the development of all-film packaging that is recyclable in the polyethylene stream. The new packaging solution consists of a mono-material polyethylene (PE) laminate that can be employed for a wide range of packaging formats. It can replace non-recyclable with recycle-ready lidding for 3D thermoformed packages that are used for drapes, catheters, protective materials, and injection and tubing systems. Laminates also find application in 2D pouches for

products such as gloves and wound care materials.

In July 2023, Indiana-based Berry Global launched a range of reusable bottles made from post-consumer recycled plastic (PCR) for The Bio-D Co., a cleaning company with an ethical and environmental focus. The new PCR bottles can be refilled multiple times at more than 300 refill stores across the country. The CO2 emissions saved by using 100% PCR bottles compared with virgin plastic amount to 14.3 tons annually.

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