

Plastic Bottles And Containers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Plastic Bottles And Containers Market size in terms of production volume is expected to grow from 40.5 Million metric tons in 2024 to 49.13 Million metric tons by 2029, at a CAGR of 3.94% during the forecast period (2024-2029).

Plastic bottles and containers that are made of polyethylene terephthalate, polypropylene, polyethylene, etc., are widely used as the material is lightweight and unbreakable, making it easier to handle. Even manufacturers prefer to use plastic packaging, owing to the lower cost of production. The cost-effective nature and dependence on packaged, processed food and various beverages are anticipated to influence the plastic bottles and containers market during the forecast period.

Plastics have been increasingly adopted due to their lightweight properties because lightweight plastic packaging can preserve energy in transporting packed goods and lower emissions.

The value chain of the plastic bottles and containers market is poised for notable developments driven by strategic approaches. These strategic moves aim to enhance control over distribution, supply chains, and production processes, indicating a dynamic response to market demands and a pursuit of sustainable growth. The industry may witness increased consolidation through horizontal integration, fostering economies of scale and bolstering competitiveness.

A surge in adopting eco-friendly materials, such as bioplastics and recycled content, is poised to reshape the industry landscape, aligning with circular economy initiatives and global environmental goals.

Technological advancements will redefine packaging functionality, with smart features like QR codes for traceability and shelf-life indicators becoming prevalent. Anti-microbial properties integrated into plastic packaging will address heightened hygiene concerns, particularly in pharmaceutical bottles.

With growing concerns about plastic pollution, manufacturers and consumers are also inclining themselves toward other packaging materials that offer environment-friendly properties. The consumption of aluminum and glass might witness rising adoption rates owing to their eco-friendly nature and high recyclability.

The plastic manufacturing industry depends on the cost and availability of raw materials, including crude oil and natural gas. Any changes in these prices can impact the industry's profitability and sustainability. According to Lindum Packaging Limited, oil is the raw material used for a broad range of packaging materials. So, when there is an upsurge in demand, a problem with the supply chain or increased prices is where packaging manufacturers will face difficulties.

Plastic Bottles and Containers Market Trends

Beverage Segment to Witness Major Growth

With the rising demand for bottled water and non-alcoholic beverages, the plastic bottle market in the beverage industry is expected to expand. The demand for bottled water is due to customers' predisposition to want high-quality drinking water, specifically concern about contracting diseases after drinking tainted tap water and the portability and convenience of bottled water.

The market for bottled water packaging in plastic bottles is driven by the rising demand for packaged drinking water among consumers worldwide because they are more cost-effective than other packaging options, have a longer shelf life, and are easier to use.

According to the Indian Beverage Association, PET bottles have the greatest recycling and reuse rates in India, at 85% and 7%, respectively. Most packaged drinking water bottles are sold as PET products, which keeps the cost of the product very low for the user.

Plastic bottles have a significant demand in India in various categories, such as carbonated soft drinks, juice drinks, fruit juices, and sports and energy drinks, out of which water bottles show a potential share in the country, aiding the growth of the plastic bottle market.

Indian Railways Catering and Tourism Corporation Limited launched a pet bottled water brand, "Rail Neer," which is sold on trains and railway stations, showing significant growth in revenue from INR 572.40 million (USD 6.93 million) in 2021 to INR 3,150 million (USD 38.14 million) in 2023, indicating the organic trend in demand for plastic bottled water in the region.

Asia-Pacific is Expected to Hold Significant Market Share

The market for beverage packaging has grown significantly over the last few years in the region. Rapid changes in beverage packaging trends across the region are key factors for market growth. The new trends in the packaging of beverages focus on structural changes, and the development of recycled materials like Post-consumer recycling, customer acceptance, safety, newer filling technologies, and the development of heat-resistant PET bottles provided new possibilities and options in the market and improved preservation of several drinks.

PepsiCo India has announced that its product Pepsi Black will introduce the first 100 % recycled PET plastic bottles in the carbonated beverages category to be manufactured in India in July 2023. The manufacturer does not include the Pepsi Black label and cap for a completely recycled bottle in this initiative.

Countries like China are witnessing significant recycling rates in plastic bottles, and multiple strategies have been developed to deal with the circular economy, which includes substituting for alternative materials, investments toward the development of bio-based plastics, and designing packaging to make the circular loop.

Mars Wrigley, the Chinese confectionery company, released its first post-consumer recycled petrified PET (rPET) packaging in February 2023. Mars Wrigley has adopted the packaging of the local chocolate brand Cui Xiang. The packaging of the 216g container is 100% rPET to meet the recycling laws and initiatives in the region.

Plastic Bottles and Containers Industry Overview

The plastic bottles and containers market is semi-consolidated in nature. Some of the major players are Alpla Group, Amcor Group GmbH, Gerresheimer AG, Graham Packaging, and Container Corporation of Canada., among others. Factors, including the increasing demand for food and beverages, are expected to provide considerable growth opportunities in the plastic bottles and containers market.

In January 2024, ALPLA acquired the Puerto Rico-based Fortiflex. The two companies have been working together to produce packaging products for Caribbean and Central American markets. ALPLA will reinforce its industrial division for large-volume packaging solutions, which was established in 2023 by acquiring Fortiflex and expanding its offering as a complete customer provider. In 2023, ALPLA and Fortiflex installed a new production line for buckets in Costa Rica.

In September 2023, Berry Global developed a 100% recycled rPET plastic bottle for NEUE Water, a European luxury water brand. The bottle is designed to package NEUE's artesian mineral water and is designed to be refillable and reusable.

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