

Returnable Packaging Market To Reach USD 62.73 Billion By 2027 | Reports and Data

Returnable Packaging Market Size - USD 39.18 Billion in 2019, Returnable Packaging Market Growth - CAGR of 5.9%

NEW YORK CITY, NEW YORK, UNITED STATES, March 27, 2020 /EINPresswire.com/ -- The Global Returnable Packaging Market is forecast to reach USD 62.73 Billion by 2027, according to a new report by Reports and Data. The integration of various market factors is supporting the growth of the market. The expansion of the transportation & logistics industry and packaging sector has played a pivotal role in increasing the demand for this type of packaging. The underlying reason being, in these industries, the effective disperse of the packaged goods, without it being damaged, is essential. The market is also benefited by the expansion of the e-commerce sector across different parts of the globe. For the operation of this sector, the protection of the packaged goods from being tampered or damaged is crucial, which increases the relevance of this packaging in the industry.

In addition to that, the availability of this type of packaging in different materials for varying handling and transportation purposes acts as a major attraction for end-user industries. Usually, this packaging is foldable in nature that helps in minimizing return shipments costs. The packaging also has the scope of customizing inner packaging for reaffirming the protection of the packaged goods.

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In terms of region, Asia Pacific is projected to witness the fastest growth rate during the forecast period. The rising application of packaging in expanding end-user industries like the healthcare sector, food & beverage industry, and rising demand for partial sustainable packaging are some of the factors spurring the growth of the market in this region.

Further key findings from the report suggest

- The returnable packaging market held a market share of USD 39.18 Billion in the year 2019. It is projected to witness a growth rate of 5.9% during the forecast period.
- In regards to Raw Material, the Plastic segment is leading the market that yielded the highest



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revenue of USD 14.19 Billion in 2019, with the fastest CAGR of 6.6% during the forecast period. Its traits like water-resistance, easy availability, reusability, and chemical resistance, which has resulted in making it an ideal choice as a raw material for packaging, are contributing to the revenue generated by the Plastic segment.

- In regards to Type, Pallets generated the highest revenue of USD 10.6 Billion in 2019, with a growth rate of 6.2% during the forecast period. Ease of handling of goods packed in it, along with effective protection of these goods from mechanical rupture while shipping it, and the resultant high preference among end-user industries are some of the factors contributing to the revenue generated by the Pallets.

- In terms of end-user, the automotive segment occupies the largest market share of around 38% in 2019, with the fastest growth rate of 6.7% during the forecast period. The automotive industry is seen to use this packaging extensively due to its utility in the transportation of different automotive parts to its suppliers.

- In regards to regions, Asia Pacific is projected to witness the fastest growth rate of 7.1% during the forecast period, which is expected to occupy the third-largest market share of approximately 23% by 2027. Factors like the rising application of the packaging in expanding end-user industries like the healthcare sector, the food & beverage industry, and rising demand for partial sustainable packaging are spurring the growth of the market in this region.

- Key participants include Menasha Corporation, Brambles, Schoeller Allibert, Myers Industries, DS Smith, Rehrig Pacific Company, Nefab Group, IPL Plastics, Vetropack Holding, and Schütz GmbH & Co. KGaA.

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For the purpose of this report, Reports and Data has segmented the global returnable packaging market according to Raw Materials, Type, End-user, and Region:

Raw Materials Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2017-2027)

- Metal
- Plastic
- Glass
- Wood
- Foam

Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2017-2027)

- Crates
- Pallets
- Dunnage
- Intermediate Bulk Containers (IBC)
- Bottles
- Drums & Barrels
- Others

End-user Outlook (Volume, Thousand Units; Revenue, USD Billion; 2017-2027)

- Food & Beverages
- Automotive
- Healthcare
- Consumer Durables
- Others

Regional Outlook (Volume, Thousand Units; Revenue, USD Billion; 2017-2027)

- North America
 - o U.S.
- Europe
 - o U.K.
 - o France

- Asia Pacific
 - o China
 - o India
 - o Japan
- Middle East & Africa
- Latin America
 - o Brazil

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