

Industrial Packaging Market Trends, Statistics, Growth, and Forecasts

Global industrial packaging market was valued at USD 62.32 billion in 2019, and it is estimated to be reach USD 75.54 billion by 2025

SEATTLE, WASHINGTON, UNITED STATES, December 5, 2020

/EINPresswire.com/ --

Market Overview

The sustainable and recyclable packaging solutions are finding increasing applications in industrial packaging due to the low environmental impact, growing focus on recyclability and sustainability, government emphasis on efficient packaging management, and an increasing ban on plastic. Greater awareness among consumers due to the availability of information forced the packaging manufacturers and suppliers to deliver more environmentally viable packaging right through the supply chain.

While the ban of few packaging materials, such as polystyrene, plastic bags, and single-use plastic, might not impact the industrial packaging to a greater extent, the theme and direction in the overall packaging market clearly signify a concerted effort to demonstrate responsible action. Failing to put up with the developments in the industry could lead to the negative impact of heavy-handed regulations that will eventually ban some forms of packaging.

Request overview report @ <https://www.globalmonitor.us/product/industrial-packaging-market>

With the increasing packaging waste generated across the world, governments across the globe are adapting to alternative sources, such as biodegradable packaging. According to an article in the Guardian in July 2019, the United States accounting for only 4% of the world's population,



Globalmonitor

generate 2% of global Municipality Solid Waste (MSW). Also, it is stated that the United States produces about 106.2 kg of plastic waste per person per year.

Amid the factors driving the market, the market growth is expected to be hindered due to dynamic changes in regulatory standards due to increasing environmental concerns. Regulatory considerations and revalidation tests require the packaging suppliers to manage change in materials or critical supplies. This process has become very dynamic, owing to constant changes in regulatory standards. The year 2019 has brought about a flurry of standards pertaining to regulatory activities to ensure sustainability. Governments of different nations have made directives or regulations pertaining to the ban of single-use plastics and brought in Extended Producer Responsibility (EPR) bills.

Request overview report @ <https://www.globalmonitor.us/product/industrial-packaging-market>

Segmentation by Product

Intermediate bulk containers (IBCs) have become a staple in the industrial packaging industry, as it is the most popular choice for companies in a wide variety of industries. IBCs are mainly used to store and handle materials in the oil and gas, chemical, and petrochemical sectors. These containers are available in three forms, which include flexible, rigid, and foldable IBCs. Further, IBCs ensure product safety and cost-effective packaging solutions, as well as help in reducing the overall packaging cost, owing to features, like multiple usages, large storage capacity, and usability with different industrial products.

The EU imposed import duties of 25% on a range of imports from the United States, worth over USD 2.8 billion. This potentially affects the demand for Intermediate Bulk Containers (IBCs), that are highly utilized in the agricultural sector. Sacks are majorly used in industries, like food and beverages, healthcare, and building and construction industries, owing to their features and benefits, such as convenience, sustainability, transparency, and easy to transport, among others.

Paper and biodegradable sacks are being preferred over plastic sacks or bags, due to the increasing concern over plastic packaging waste generated across the globe. This has led to governments adapting to alternative sources such as biodegradable packaging

Drums play an essential role in the industrial packaging industry, as they are widely used to store and transport hazardous and non-hazardous liquids, ensuring maximum protection. Drums are majorly used in the oil and gas and petrochemicals industries, majorly for oil spill protection during storage and transport.

Plastic drums used in the food industry are required to be suitably decontaminated and certified safe for carrying and storing consumable items in the long term. The plastic drums used in the food industry are also needed to be food grade approved and comply with other food safety standards.

Request overview report @ <https://www.globalmonitor.us/product/industrial-packaging-market>

Segmentation by Geography

The North American region is one of the largest regions for the pharmaceutical plastic packaging industry due to its large pharmaceutical manufacturing base and the ability to introduce technological advancements to pharmaceutical packaging. According to PMMI, The Association for Packaging and Processing Technologies, there are more than 700 North American manufacturers of equipment, components, and materials for processing and packaging. The industrial packaging market in the United States is bolstered by the presence of major market players and strong manufacturing industries, such as chemicals, pharmaceuticals, food and beverages, and automotive.

The rigid plastic IBCs are used in various industries, such as the food and beverage industry, industrial chemical industry, pharmaceutical industry, paints, inks, and dyes industry, and petroleum and lubricant industry. The Rigid Intermediate Bulk Container Association of North America fosters the interests of persons, firms, and corporations engaged in the business of manufacturing or assembling rigid intermediate bulk containers.

For instance, the US beer industry in 2019 reported shipments of over 203.1 million barrels of beer which is equivalent to over 2.8 billion cases of 24-12 ounce containers worth of beer. Additionally, according to the NBWA Industry Affairs, 2019, the US consumers who are 21 years and older consumed 26.5 gallons of beer and cider per person during 2018, based upon beer shipment data and US Census population statistics. Such instances are indicative of the fact that the market is poised to grow over the forecast period. The country is the third-largest exporter after China and the European Union, and the second-largest importer of goods in the world. These goods mainly consist of industrial machinery, medical equipment, petroleum products, and automotive parts and supplies

Request overview report @ <https://www.globalmonitor.us/product/industrial-packaging-market>

The European Union's research & innovation (R&I) programs have firmly supported the development of industrial technologies and solutions that enable the European manufacturing industry to take full advantage of cutting-edge technologies. This promotes the use of smart technologies in industrial packaging, further creating opportunities for the United Kingdom market. Companies are also offering reconditioned bulk containers in the United Kingdom, which creates more opportunities for the country's industrial packaging ecosystem.

Bhanu Reddy

Global Monitor

+1 206-809-0882

[email us here](#)

Visit us on social media:

[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/532155823>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.