

Rigid Plastic Packaging Market is Expected to Reach \$340.4 Billion by 2026 Growing at a CAGR of 5.6% | Future Insights

The rigid plastic packaging involves utilization of plastic materials for packaging purposes. Key market players ALPLA-Werke Alwin Lehner GmbH & Co KG

PORTLAND, OR, UNITED STATES, December 30, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Global Rigid Plastic Packaging Market by Material, and End-User Industry: Global Opportunity Analysis and Industry Forecast, 2019–2026](#)," The global rigid plastic packaging market size was valued at \$216.8 billion in 2018, and is projected to reach \$340.4 billion by 2026, growing at a CAGR of 5.6% from 2019 to 2026. Key market players in the market have developed affordable rigid plastic packaging to reach a wider customer base. For instance, in August 2019, Amcor developed new range of polyethylene terephthalate (PET) bottles for the Age's Salzburg craft beer brand in Brazil. These bottles provide a shelf life of up to 4 months, with 100% recycling. Based on material, the [PET segment](#) dominated the global market, whereas PP segment is expected to grow during the forecast period.

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The rigid plastic packaging market is expected to be driven by the growth in adoption of rigid plastic packaging in the food & beverages industry, and rise in demand from the healthcare industry. Key market players in rigid plastic packaging market aim to explore new technologies and products to meet the increasing customer demands. Product launch and business expansion are expected to enable them to expand their product portfolios and penetrate different regions. Emerging economies provide lucrative opportunities to market players for growth and expansion in market. For instance, in October 2019, DS Smith launched new UpTap bottle closure through its subsidiary company Worldwide Dispensers. UpTap closure can be used for juices, oils, and water. This product features 48% less plastic usage during manufacturing.

In 2018, the Asia-Pacific region dominated the global rigid plastic packaging market, in terms of revenue, accounting for around 36.1% share of the global market, followed by Europe. In terms of material, the PET segment accounted for highest share in the overall global market in 2018. The PP segment is expected to witness a significant growth during the forecast period. The key factors that drive the growth of the global rigid plastic packaging market include rise in demand

for affordable and recycled plastic products. However, uncertain raw material prices are expected to restrain the rigid plastic packaging market growth. By end-user industry, the food & beverage segment secured the highest share in the market in 2018. The personal care segment is expected to grow at the highest CAGR during the forecast period.

The key market players profiled in the rigid plastic packaging market report include ALPLA-Werke Alwin Lehner GmbH & Co KG, Amcor Limited, DS Smith Plc, Berry Plastics Corporation, Klöckner Pentaplast, Plastipak Holdings, Inc., Reynolds Group Holdings, RPC Group Plc, Silgan Holdings, Inc., and Sonoco Products Company.

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The major players such as DS Smith Plc, Berry Plastics Corporation, and Klöckner Pentaplast in global rigid plastic packaging industry focus on developing new products to strengthen their presence in the market. Moreover, these companies expand their business to sustain the intense competition. For instance, in September 2019, Amcor launched a new packaging innovation center in Albany, Ohio, U.S. The Innovation Center is supported by technical designers, specialists to work on new product concepts related to home and personal care rigid plastic products.

Key Findings of the Rigid Plastic Packaging Market :

The report provides an extensive analysis of the current and emerging rigid plastic packaging market trends and dynamics.

Depending on type, the PET segment dominated the market, in terms of revenue in 2018 and grout segment is projected to grow at a CAGR 7.4% during the forecast period.

By application, the residential segment led the market in 2018.

Asia-Pacific is projected to register the highest growth rate in the coming years.

Key market players within the market are profiled in this report, and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the rigid plastic packaging industry.

The report provides an extensive analysis of the rigid plastic packaging market trends and emerging opportunities of the market.

In-depth rigid plastic packaging market analysis is conducted by [constructing estimations](#) for the key segments between 2018 and 2026.

The rigid plastic packaging market forecast analysis from 2018 to 2026 is included in the report.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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