

Pails Market Revenues to Grow at 4.3% CAGR to Reach US\$ 2.91 Bn by 2032: FMI

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/EINPresswire.com/ -- Future Market Insights (FMI) has predicted the [pails market](#) to register 4.3% CAGR between 2022 and 2032. Overall sales of pails is slated to total US\$ 2.91 Bn by the end of the assessment period. The consistently rising demand for plastic pails is expected to create conducive environment for the global pails market growth.

Plastic pails are a common primary packaging material used across diverse

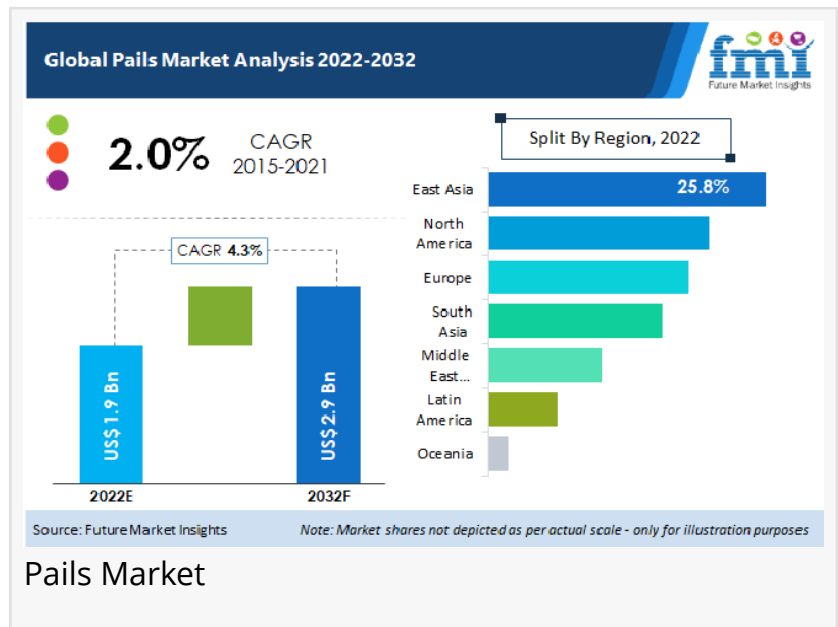
industries since they are inexpensive, lightweight, and long-lasting and can be used in various sectors such as paints and coatings, industrial chemicals, petroleum, lubricants, cleaning solvents, adhesives, food and drinks, agriculture, and related industries.

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The pails market value is expected to surpass US\$ 1.91 Bn in 2022. One of the primary growth factors fuelling the demand for plastic pails market is their ability to meet various needs such as storage, transportation, and dispensing in many industries. For instance, in the chemical industry, pails are used as a container with an airtight lid that helps prevent spills during liquid product transportation.

The market therefore stands to benefit greatly from the agriculture sector since plastic pails are extremely compatible for storage of agricultural fertilizer due to their non-corrosive nature. Another factor fuelling the demand for pails is their use in professional painting jobs, where they can be used to safely transport heavy loads around a site.

Pail manufacturers are leveraging their in-house research and development capabilities to develop products that meet specific customer needs, such as smooth plastic pail surfaces and



Pails Market

print-ability. This will allow brand owners to market their products by improving product attractiveness with increased storage capacity and longer shelf life.

Undoubtedly, manufactures' demand for recyclable materials in packaging will increase in the years to come. Businesses are taking responsibility for sustainable growth, causing manufacturers opting for product offerings that are environment friendly and fulfil the packaging requirements. This is likely to boost the demand for pails in the years to come.

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Key Takeaways from Pails market□

Many sectors, such as chemical and pharmaceutical, seek lightweight, robust, and low-cost packaging materials for shipping solid and liquid bulk materials. This is expected to drive the pails market at 4.3% CAGR.

China is expected to dominate the overall pails market, with a market share of around□20%□throughout the forecast period.

The India pails market is projected to register a CAGR of□6.1%□during the forecast period.

Paints and coatings sector will remain dominant end user of pails.

Plastic pails sales are expected to contribute maximum revenue within the global pails market.

“As competition grows, market players are expected to focus on various strategies to gain competitive edge. Recent developments are indicating strategic collaborations and acquisitions as primary tactics undertaken by pail manufacturers to expand their regional footprint and portfolio,” says a lead analyst at FMI.

Paints & Coating is the Key Driver of the Pails market□

According to FMI, the primary factor encouraging sales within paint and coating industry is the surging demand for leakage-proof packaging of chemicals and paint materials. Also the focus on lightweight transportation is considerably high within the industry to lower transportation costs. This makes pails ideal packaging solution for the storage and transit of bulk materials, without adding much weight to transport.

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The market for paint buckets is expanding at a rapid pace owing to rising architectural and infrastructure development in various nations. Focus on commercial construction activities, including the construction of malls, restaurants, and offices has resulted in increasing spending on paint. This is expected to create conducive environment for the growth of the market over the course of the forecast period.

Pails Market Landscape

Greif Inc., Mauser Group N.V., Rieke Corporation, Berry Global Inc., M&M Industries Inc.,

Involvement Packaging Ltd. ,IPL Plastics, Inc., Plast Service Pack Company, Jokey Plastic Wipperfürth GmbH, Corcoran Products, Pro-Western Plastics Ltd, Involvement Packaging Ltd., Affordable Plastics Llc, ,Viscount Plastics Ltd, Northern Container, United States Plastic Corp., are some of the leading market players. These companies are adopting mergers and acquisitions as their key strategy to gain competitive advantage within the market.

Future Market Insights, in its new report, offers an unbiased analysis of the global market for Pails Market by Material Type(plastic and metal) (Up to 5 litre ml,6-10 litres,11-20 litres and above 20 litres , by End user (Paints & Coatings, Inks, Dyes & Pigments Petroleum & Lubricants Agrochemicals& Fertilizers, Food & Beverage Other Industrial), by region (North America, Latin America, Europe, South Asia, East Asia, Middle East and Africa, Oceania).

For Information On The Research Approach Used In The Report, Ask Analyst @ <https://www.futuremarketinsights.com/askus/rep-gb-14348>

About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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