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Glass Packaging Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2021-2026

Global Glass Packaging Market To Be Driven By The Rising Consumption Of Alcohol In Emerging Economies In The Forecast Period Of 2021-2026

Glass Packaging Market

30 NORTH GOULD STREET, WYOMING, UNITED STATES, August 26, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, ‘Global Glass Packaging Market Size Report and Forecast 2021-2026’, gives an in-depth analysis of the global glass packaging market, assessing the market based on its segments like application, type, product, and major regions.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter’s Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Forecast CAGR (2021-2026): 4.0%

The growing eco-consciousness of consumers is driving the growth of the glass packaging industry, as glass packaging is a reusable and environmentally friendly alternative to plastic packaging. Consumers’ changing lifestyles and disposable incomes are expected to propel the industry forward. The increasing consumption of alcohol in emerging economies is helping the industry. The rising premiumisation of alcoholic drinks, as well as the consumption of creative alcoholic beverages such as craft beer, are expected to boost consumer growth in Western markets.

India's, North America's, and the Middle East's burgeoning pharmaceutical industries are propelling the market forward. Because of its ability to keep products sterile and contamination-free, glass packaging is widely used in the pharmaceutical industry.

The growing personal care industry is also fueling market expansion. The industry is being boosted even further by the rising branded generics market. The industry is expected to expand further in the coming years as major industry players optimise and invest in making their manufacturing processes more competitive and cost-effective.

Industry Definition and Major Segments

Glass is made from natural raw materials that are renewable. People prefer glass packaging because it is more environmentally friendly. Glass packaging is also suitable for maintaining food and beverage flavour profiles and nutrition. Glass packaging is suitable for many pharmaceutical products because it is anti-corrosive.

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On the basis of application, the industry can be segmented as:

Alcoholic Beverage
Food and Beverage
Pharmaceuticals
Household and Personal Care
Others

On the basis of different glass types available, the industry is bifurcated as:

Borosilicate
De-Alkalized Soda Lime
Soda Lime

On the basis of product, the industry can be segmented into:

Bottles
Jars
Others

On the basis of region, the market can be classified as:

North America
The Asia Pacific
Europe
Latin America
The Middle East and Africa

Market Trends

The rising food and beverage industry, as well as rising alcohol consumption in the area, are expected to make the Asia Pacific a significant market for glass packaging in the coming years. India and China, in particular, are expected to drive demand growth, aided by a rapidly increasing population of people who drink alcohol. Such emerging economies are expected to offset the maturing acholic beverage market in the West.

The rising premiumisation in the alcoholic beverages industry is also expected to aid the Asia Pacific glass packaging industry growth. The pharmaceutical industry's expansion in the Asia Pacific is expected to boost market growth, particularly with the advent of branded generic drugs in the region, especially in India. Major global players in the industry are expected to increase their investments in the area, accelerating market growth.

The growing change from plastic to glass packaging is driving the European industry. The glass packaging industry in Europe is being catalysed by increasing investments in technological advances and a growing emphasis on making the manufacturing process of glass packaging more sustainable. The demand growth in Europe is expected to be driven by increasing industrialization, especially in countries like France and Germany.

While the main production hubs in the industry are Germany, France, and Italy, Eastern European countries such as Poland and Turkey are expected to rise significantly in the coming years as a result of increasing beverage consumption and expanding trade opportunities. The growing pharmaceutical industry in North America, the Middle East, and Africa is propelling regional markets forward. The glass packaging industry is expected to expand in tandem with the steady increase in alcohol consumption in North America and Europe.

Key Market Players

The major players in the market are Amcor plc, Ardagh Group S.A., Couronne Co. Inc., Nihon Yamamura Glass Co. Ltd., Koa Glass Co., Ltd., Owens Illinois Inc., Piramal Glass Private Limited and Others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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