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Industrial Packaging Market worth US$90 billion by 2027 at a growth rate of 5.1% - IndustryARC

The Emergence of Sustainable and Recyclable Packaging Materials to Drive the Industrial Packaging Market Growth.

HYDERABAD, TELANGANA, INDIA, August 26, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, Industrial Packaging Market size is forecast to reach $90 billion by 2026, after growing at a CAGR of 5.1% during 2021-2026. The growth is attributed to the increased demand in end-use industries such as food & beverage and pharmaceuticals. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Market Research Reports, Business Consulting Services & Analytics

Key takeaways:

1. Asia-Pacific dominates the Industrial Packaging market, owing to the flourishing food and beverage and chemical industry in the region. Increasing per capita income coupled with the increasing population are the key factors driving the F&B and chemical industry in the Asia Pacific region.
2. Rapid R&D worldwide has led to technological advancements, which in turn are expected to drive the industrial packaging market during the forecast period. The invention of bioplastics that are made up of sugar derivatives like starch, cellulose, and lactic acid is one of the most notable examples.
3. Furthermore, the use of robots in industrial packaging is becoming more automated which is expected to open new market avenues over the next few years.

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Segmental Analysis:

1• Plastic held the largest share in the industrial packaging market in 2020. Industrial packaging is the most widely used material type, owing to advantages such as low weight and durability

when compared to other materials like wood and glass.
2. Intermediate Bulk Containers (IBCs) held the largest share in the industrial packaging market in 2020. IBCs have become a standard in the industrial packaging industry, as they are the most common option for businesses across the globe.
3. The food & beverage industry held the largest share in the industrial packaging market and is growing at a CAGR of 4.3%. Owing to the fear of lockdowns, the sales of daily essentials, FMCG, and fresh food through e-commerce and online platforms have increased, resulting in an increase in demand for bulk industrial packaging solutions.
4. The Asia-Pacific region held the largest share in the industrial packaging market in 2020 up to 38%, Owing to the massive demand from the food packaging industry in the region. Retail sales of grain, oil, and food in China reached 499.63 billion yuan (roughly $70.41 billion), up 13.8 percent from the previous year, according to the Ministry of Industry and Information Technology (MIIT).
5. According to the United States Department of Agriculture (USDA), the total value of all retail food and beverage sales in Japan in 2018 was $479.29 billion ($53.339 billion), an overall increase of 2.3 percent.
6. According to the Momentum In India: Swiss SME Program (MISSP), The Indian packaging industry is expected to grow from CHF 75 billion in 2020 to CHF 205 billion by 2025.

Competitive landscape:

The top 5 players in the Industrial Packaging industry are-

1. Amcor Limited

2. BAG Corp

3. Chem-Tainer Industries

4. International Paper

5. Mondi

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