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beverage packaging Market Size

NEW YORK CITY, NEW YORK, UNITED STATES, October 13, 2022 /EINPresswire.com/ -- Global beverage packaging market was valued at USD 146.87 billion in 2021. It will reach USD 212.38 billion by 2027. This represents a CAGR (CAGR) of 6.11% between 2022 and 2027.

Growth Factors

The growing demand for non-alcoholic and alcoholic beverages is driving the global beverage packaging market. Beverage packaging is a key factor in the growth of the beverage industry. There are many types of beverages that are packaged in different materials and sizes. This is the key reason for the global growth of the beverage packaging industry. Globally, the increased consumption of carbonated beverages, sports beverages, juices, and other beverages has played a major role in the increase in beverage packaging material usage. Packaging is also used to market products. To attract customers to purchase, innovative packaging solutions can also be used.

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Beverage Packaging Market: Drivers

Driver: Rising beverage consumption in emerging economies

New opportunities for packaged beverages are being created by the growing global population and increasing disposable income in emerging economies. The Brewers Association estimates that the beer market will reach USD 94.1 billion by 2020. However, the market for craft beer is estimated to be worth USD 22.2 billion. According to WHO, the alcohol per capita (15+), was 8.6 liters (in liters) in 2010. This number increased to 8.8 in 2016. Due to the increasing urban population and changing lifestyles, there has been an increase in packaged beverage consumption in emerging countries like India. According to the World Bank, 30.58% of India's total population lived in urban areas in 2009. This number increased to 34.47% by 2019. A study published in Lancet journal shows that India's alcohol consumption increased by 38% between 2010 and 2017. It went from 4.3 to 5.9 Liters per capita to 7.9 in 2017. Drink packaging will be driven by the large populations of emerging economies like India and China.

There are huge opportunities for manufacturers to expand their sales due to the growing health consciousness among youths. The demand for flavored water with vitamins, natural flavorings or other nature-identical flavors has increased due to the rise in tourism and easy access to bottled water.

Beverage Packaging Market: Restraints

Restraint: Stringent environmental legislations

Because packaging waste takes so long to decay, it can be a serious threat to the environment. The beverage packaging industry must adhere to strict laws set by governments around the world. In Europe, for example, there are many steps taken to address packaging waste and recycling. The European Commission has one such law: 'European Parliament and Council Directive 94/62/EC on Packaging and Packaging Waste', which was adopted by the European Parliament and Council. This directive aims to limit the production of packaging waste and promote recycling, re-use and other forms waste recovery.

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Beverage Packaging Market Key Trends:

The Market is Driven by Alcoholic Beverage

Wine, beer, spirits and others are all categorized as alcoholic beverages. Packaging formats include bottles, kegs and cartons. As the world's consumption of alcohol has been declining, there has been a marked shift in the packaging industry for wine. The United States-based wineries have been able to use packaging innovation to reduce costs and appeal to younger customers.

Bota Box and Black Box were able to use alternative packagings such as tetrapaks and bag-in box wine and cartons to drive innovation in wine packaging. The State Of Wine Industry Report 2020 by Silicon Valley Bank shows that canned wine has experienced an 80% increase in sales, despite the 0.5% overall share.

It has been noted that cans are gaining popularity over other single-serve alcoholic beverages. The economies of smaller sizes are the same for cans in 375- and 500 milliliter glass formats. Small-sized bottles and cans (100-200 milliliters) have held 90% of the beer volume worldwide.

Beer packaging is, however, highly varied. Different regions have different preferences for the format packaging type. These drivers include local laws, regulations and tastes.

Multiple packagers reported being short of stock due to the COVID-19 epidemic and the increased demand for alcoholic beverages in the United States.

Draft beer sales in the United States stopped due to the on-premise shut downs that were caused by COVID-19, a novel coronavirus infection. The allied craft brewers switched to 32 oz. To sell any beer left over, cans were filled and sealed to meet demand. This has resulted in a higher demand for packaging to support current production. In the midst of lockdown situations, packaging manufacturers themselves have reported being able to operate with a smaller workforce, which has created a supply-driven problem.

Recent development:

Bragg Live Food Products and Ardagh Group S.A. partnered in March 2021 to create a 16oz glass container for their line of apple cider vinegar beverages.

Frugal Limited launched the first paper bottle of 94% recycled material in October 2020.

Amcor Group GmbH and Nutrea collaborated to develop a hot-fill Polyethylene Terephthalate bottle (PET) in December 2020.

Tetra Pak Group and Stora Enso joined forces in July 2021 to triple the recycling of beverage cartons from Poland.

Key Market Players:

Amcor
Crown Holdings

Ball
Ardagh
Owens-Illinois
Mondi Group
Mondi Group
Allied Glass Containers
Silgan Holdings
Can-Pack
Printpack
Sonoco
Promens
AptarGroup
CCL Industries
Saint-Gobain
Plastipak Holdings Inc.

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Based on Type:

Plastic
Glass
Metal

Based on Application:

Dairy
Alcoholic Beverages
Non-Alcoholic Beverages

Industry, By Region

Asia-Pacific [China, Southeast Asia, India, Japan, Korea, Western Asia]
Europe [Germany, UK, France, Italy, Russia, Spain, Netherlands, Turkey, Switzerland]
North America [United States, Canada, Mexico]
Middle East & Africa [GCC, North Africa, South Africa]
South America [Brazil, Argentina, Columbia, Chile, Peru]

Key questions:

What growth factors drive the growth of the beverage packaging market?
What are the top growth strategies for beverage packaging market players?

Which are the top players in the beverage packaging market?
Which segment has the largest share in the beverage packaging market
What are the major regional markets?

About Market.us

Market.US (Powered by Prudour Private Limited) specializes in in-depth market research and analysis and has been proving its mettle as a consulting and customized market research company, apart from being a much sought-after syndicated market research report providing firm.

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