

Alcohol Packaging Market Size ~USD 18 Billion | Vetreria Etrusca S.p.A., WestRock Company, Tetra-Pak India Private Ltd

Global Alcohol Packaging Market to Grow by CAGR of ~5% During 2023 – 2033 on the Back of Rising Consumption

NEW YORK CITY, NEW YORK, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- Research Nester published a report titled "<u>Alcohol Packaging Market</u>: Global Demand Analysis & Opportunity Outlook 2033" which delivers a detailed overview of the global alcohol packaging market in terms of market segmentation by material type, packaging, liquor type, and by region.

Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, and supply and demand risk, along with a detailed discussion of current and future market trends that are associated with the growth of the market.

The global alcohol packaging market is projected to grow at a CAGR of ~5% by attaining remarkable revenue during the forecast period, i.e., 2023 – 2033. Higher consumption of alcohol is anticipated to propel the growth of the market during the forecast period. World Health Organization (WHO) stated that in 2018, approximately 6.2 liters of alcohol per person consumed globally. Additionally, rising prevalence of spirits alcohol is further estimated to propel the market growth over the forecast period. For instance, in 2021, about 15 liters of spirits were sold out worldwide.

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Additionally, by liquor type, the global alcohol packaging market is segmented into wine, sprites, beer, cider, and others. Out of these sub-segments, the wine segment is estimated to obtain largest share in the market during the forecast period. The growth of the segment can be accounted to peaking demand for the premium wine. It is estimated that around USD 300 million of revenue was generated by the wine segment in 2021.

Furthermore, the global alcohol packaging market, by region, is bifurcated into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa region. Out of these regions, the market in the North America region is estimated to grow at rapid pace over the forecast period on the back of increasing production and consumption of beer in the region. As of 2021, approximately 160 million barrels of beer was solely produced in the United States.

The research is global in nature and covers a detailed analysis of the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of the Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook, etc. have also been covered and displayed in the research report.

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Escalation in the Beer Production to Foster the Growth of the Market

The production of beer worldwide was estimated to reach approximately 1 billion hectoliters in 2018.

Beer is a drink that contain lower amount of alcohol and is one of the most consumed drink worldwide. Manufacturers extract different types of raw materials to prepare beer. The safe amount of beer suggested for daily consumption is about 11 ounces, more than that can cause low blood sugar, vomiting, blackouts, and others. Beer is distributed generally packed in glass bottles and cans. Therefore, such factors are anticipated to propel the growth of the market during the forecast period

However, disrupted supply-chain on account of covid-19 and requirement for higher initial investment is expected to operate as a key restraint to the growth of the global alcohol packaging market over the forecast period.

This report also provides the existing competitive scenario of some of the key players in the global alcohol packaging market which includes company profiling of Vetreria Etrusca S.p.A., WestRock Company, Tetra-Pak India Private Limited, Stora Enso Oyj, Saint Gobain SA, Amcor Limited, DS Smith Plc, Crown Holdings, Inc., Intrapc International Corporation, and Beatson Clark Ltd. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials, and recent news and developments. On the whole, the report depicts a detailed overview of the global alcohol packaging market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching for possibilities, and other stakeholders to align their market-centric strategies according to the ongoing and expected trends in the future.

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