

Beverage Packaging Market To Reach a Value of ~USD 150 Billion by 2033 | CAGR of ~5%

Beverage packaging market is estimated to garner revenue of ~USD 150 billion by the end of 2033 by growing at a CAGR of ~5%

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EINPresswire.com/ -- Research Nester published a report titled "[Beverage Packaging Market](#): Global Demand Analysis & Opportunity Outlook 2033" which delivers a detailed overview of the global beverage packaging market

in terms of market segmentation by packaging type, material, product 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 beverage packaging market is projected to grow at a CAGR of ~5% by attaining remarkable revenue during the forecast period, i.e., 2023 – 2033. Higher demand for spirits worldwide is anticipated to propel the growth of the market during the forecast period. It is estimated that in 2021, 4% of the spirits were consumed and about 15 million liters were sold out. Additionally, booming sales of beer is further estimated to propel the market growth over the forecast period. For instance, in 2018, approximately 1.8 billion hectoliters of beer were produced.

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Additionally, by product type, the global beverage packaging market is segmented into dairy, alcoholic, and non-alcoholic beverage. Out of these sub-segments, the dairy segment is estimated to obtain the largest share of the market during the forecast period. The growth of the segment can be accounted to the peaking distribution and consumption of dairy products globally. For instance, the gross production of milk was projected to be about 900 million tonnes



in 2020.

Furthermore, the global beverage 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 a rapid pace over the forecast period on the back of growing production, distribution, and consumption of wine. As of 2020, around 690 million gallons of wine were produced in the USA summing up to 8% of the global production.

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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Spiking Consumption of Cider to Foster the Growth of the Market

For instance, 10% of the cider was consumed solely in North America in 2020. Cider is one of the highly consumed liquids made by expressing apples and pears. Cider is recommended by doctors since it contains polyphenols which are important to assist the body to fight against diseases like cardiovascular, diabetes, and cancer. Other than that, it also helps in reducing inflammation and restoring damaged blood cells. Therefore, such factors are anticipated to propel the growth of the market during the forecast period.

However, the presence of alternatives in the market and the disrupted supply chain on account of COVID-19 is expected to operate as a key restraint to the growth of the global beverage packaging market over the forecast period.

This report also provides the existing competitive scenario of some of the key players in the global beverage packaging market which includes company profiling of Amcor Limited, CPMC Holdings Limited, O-I Glass, Inc., Toyo Seikan Group Holdings, Ltd., Crown Holdings, Inc, Vidrala, S.A., Ardagh Group S.A., Ball Corporation, Tetra Pak Group, and Verallia Group. 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 beverage 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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