

Plastic Packaging Market to Surge USD 484.39 Billion, with Excellent CAGR of 3.74% by 2029

Global Plastic Packaging Market is expected to reach USD 484.39 billion by 2029, registering a CAGR of 3.74% during the forecast period of 2022-2029.

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EINPresswire.com/ -- By utilizing few steps or a number of steps, the process of formulating [Plastic Packaging Market](#) research report is commenced with the expert advice.

This industry report contains a chapter

on the global Plastic Packaging Market and all its linked companies with their profiles, which presents valuable data pertaining to their outlook in terms of finances, product portfolios, investment plans, and marketing and business strategies. This market report makes organization armed with data and information generated by sound research methods. Plastic Packaging Market document contains complete background analysis of industry, which includes an assessment of the parental market.

The world class Plastic Packaging Market report all-inclusively estimates general market conditions, the growth prospects in the market, possible restrictions, significant industry trends, market size, market share, sales volume and future trends. Analysis of major challenges faced currently by the business and the possible future challenges that the business may have to face while operating in this market are also taken into account. Gaining valuable market insights with the new skills, latest tools and innovative programs is sure to help business achieve business goals. Plastic Packaging Market research report encompasses a comprehensive study of the product specifications, revenue, cost, price, gross capacity and production.

Market Analysis and Size

Over the last few years, there has been significant growth in the packaging industry. Additionally, due to rising demand in end-use sectors such as food, beverage, cosmetics and personal care, and pharmaceutical, the flexible plastic packaging market is likely to increase significantly in the



future. During the forecast period, a rise in modern retailing, high consumer income, and acceleration in e-commerce activities, particularly in emerging nations, are expected to drive the flexible plastic packaging market.

Global Plastic Packaging Market was valued at USD 361.10 billion in 2021 and is expected to reach USD 484.39 billion by 2029, registering a CAGR of 3.74% during the forecast period of 2022-2029. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and climate chain scenario.

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Market Definition

Plastics are used to package goods such as food, beverages, oil, and other liquids. Plastics are widely used due to their high performance, low cost, and long durability. Plastics can be of various grades and material combinations depending on the type of material being moved, such as polyethylene, polypropylene, polyvinyl chloride, among others.

Some of the major players operating in the plastic packaging market are

Smurfit Kappa (Ireland)

Mondi (U.K.)

BASF SE (Germany)

WestRock Company (U.S.)

Georgia-Pacific (U.S.)

Metabolix(U.S.)

Cereplast(U.S.)

NatureWorks LLC(U.S.)

Mitsubishi Chemical Corporation (Japan)

Biome Bioplastics (U.K.)

Plantic (Australia)

BIO-ON (Italy)

Danimer Scientific (U.S.)

Novamont S.p.A. (Italy)

TORAY INDUSTRIES, INC. (Japan)

Indochine Bio Plastiques (ICBP) Sdn. Bhd (Malaysia)

TianAn Biologic Materials Co. Ltd. (China)

Minima Global Ltd. (Switzerland)

CLONDALKIN GROUP (Netherlands)

Cargill, Incorporated (U.S.)

PLASTIC PACKAGING MARKET DYNAMICS

This section deals with understanding the market drivers, opportunities, restraints and challenges. All of this is discussed in detail as below:

Drivers

Advantages of Plastic Packaging

The high demand for handy products has increased as a result of busy lifestyles, resulting in an increase in demand for flexible packs. Flexible plastic packaging uses fewer resources and energy to package; as a result, flexible packs are less expensive and take up 35% less retail shelf space, making them more cost-effective than other types of packaging. Plastic packaging decreases product waste while also extending shelf life. For example, bananas wrapped in flexible plastic packaging ripen more slowly, extending shelf life. This sort of packing can be done with the least amount of packaging feasible, reducing warehousing and transportation costs while preserving or improving product protection.

Furthermore, factors such as the low cost and excellent printability associated with plastic will further propel the growth rate of plastic packaging market. Additionally, the high consumer income coupled with the acceleration in e-commerce activities, especially in emerging economies, are other market growth determinants projected to bolster the market's growth.

Opportunities

Innovations and Awareness

The introduction of innovative solutions, such as active packaging, modified atmosphere, edible, and bioplastic packaging extend profitable opportunities to the market players in the forecast period of 2022 to 2029. Additionally, the awareness regarding waterborne diseases will further expand the future growth of the plastic packaging market.

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GLOBAL PLASTIC PACKAGING MARKET SCOPE

The plastic packaging market is segmented on the basis of type, technology, material type and application. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Type

Rigid Plastics

Bottles and Jars

Cans

Trays and Containers

Caps and Closures

Others

Flexible Plastics

Wraps and Films

Bags

Pouches

Others

Technology

Injection Molding

Extrusion

Blow Molding

Thermoforming

Others

Material Type

Polypropylene

Polyethylene

Poly Vinyl Chloride

Polystyrene

Ethylene Vinyl Alcohol

Bio- plastic

Polyethylene Terephthalate

Polyamide

Others

Application

Food and Beverages

Industrial

Household Products

Personal Care

Medical

Others

Plastic Packaging Market Regional Analysis/Insights

The Plastic Packaging market is analyzed and market size insights and trends are provided by country, material type, end user and application as referenced above.

The countries covered in the Plastic Packaging market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, Israel, Egypt, South Africa, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

North America dominates the market in terms of market share and market revenue and will

continue to flourish its dominance during the forecast period of 2022-2029. The market growth over this region is attributed to the high demand for fiber cement Plastic Packaging within the region. Asia-Pacific on the other hand, is estimated to show lucrative growth over the forecast period of 2022-2029, due to the prominent presence of fiber cement Plastic Packaging market players within the region. Moreover, the high requirement for the residential and commercial building construction also boosts the regional demand.

The country section of the report also provides individual market impacting factors and changes in market regulation that impact the current and future trends of the market. Data points like down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Why buy this report?

The report offers a comprehensive evaluation of the Global Plastic Packaging Market. The report includes in-depth qualitative analysis, verifiable data from authentic sources, and projections about market size. The projections are calculated using proven research methodologies.

The report has been compiled through extensive primary and secondary research. The primary research is done through interviews, surveys, and observation of renowned personnel in the industry.

The report includes an in-depth market analysis using Porter's 5 forces model.

The report also includes the regulatory scenario in the industry, which will help you make a well-informed decision. The report discusses major regulatory bodies and major rules and regulations imposed on this sector across various geographies.

The report also contains the competitive analysis using Positioning Quadrants, the analyst's competitive positioning tool.

Strategic Points Covered in Table of Content of Plastic Packaging Market:

- Introduction: It includes the objectives and scope of the study and provides highlights of key market segments and players covered.
- Executive Summary: It covers industry trends with high specialise in market use cases and top market trends, market share by regions, and Plastic Packaging Market size and growth by regions.
- Key Players: Here, the report focuses on mergers and acquisitions, expansions, analysis of key players, foundation date of companies, and areas served, formulation base, and revenue of key players.
- Breakdown by Market Segmentation: This section provides details about market size by product and application.
- Global Plastic Packaging Market, By Geography Analysis: All of the regions and countries analysed within the report are studied on the idea of market size by product and application, key

players, and Plastic Packaging market forecast.

- Profiles of International Players: Here, players are evaluated on the idea of their margin of profit, price, sales, revenue, business, products, and other company details.
- Market Dynamics: It includes supply chain analysis, analysis of regional marketing, challenges, opportunities, and drivers analysed within the report.
- Appendix: It includes details about research and methodology approach, research methodology, data sources, authors of the study, and a disclaimer.

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