

Disposable Cups Market Expand CAGR of ~10%, Driving Factors, Size, Revenue, Segments and Opportunities During 2023-2033

The global disposable cups market is expected to reach an estimated value of ~USD 26 billion by 2033, by expanding at a CAGR of ~10%.



NEW YORK, UNITED STATES, January 23, 2023 /EINPresswire.com/ -- Global <u>Disposable Cups Market</u> Key Insights

During the forecast period of 2023-2033, the global disposable cups market is expected to reach an estimated value of ~USD 26 billion by 2033, by expanding at a CAGR of ~10%. The market further generated a revenue of ~USD 16 billion in the year 2023. Major key factors propelling the growth of disposable cups market worldwide are good thermal properties of disposable cups, along with consumer desire of convenience.

Market Definition of Disposable Cups

In particular, if customers are concerned about breaking them or carrying them around, disposable cups are an excellent substitute for glasses, mugs, and steins. In the upcoming years, disposable cup usage would probably increase, particularly at social events and festivities. Numerous domestic uses exist for single-serving cups. They are ideal for offering drink samples, giving youngsters servings that are appropriate for their size, and even serving adult beverages such as espresso and cappuccino. As a result, many households throughout the world keep a stock of tiny disposable cups in the cabinet to stop the spread of germs when it's time to use mouthwash or toss back pills and gel caps. these cups are usually made of polystyrene plastic, recyclable PET (polyethylene terephthalate) plastic or recyclable PP (polypropylene).

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Global Disposable Cups Market: Growth Drivers

The growth of the global disposable cups market can majorly be attributed to the growing

middle class population. People who belong to the middle class are those who are situated in a social hierarchy and are frequently identified by their income, occupation, level of education, and social standing. The middle class is today the largest consumer class in the world, driving rising material and good consumption. As a result, over the course of the projected period, the growing middle class would be driving the demand for disposable cups. For instance, it is projected that by 2030, there would be 750 million more people in the middle class globally, or more than half of the world's population. Additionally, over the projected period, the demand for disposable cups is anticipated to be driven by consumers' desire for convenience. For instance, in the United States, some 51 billion coffee cups are used and discarded annually.

The global disposable cups market is also estimated to grow majorly on account of the following:

Increase in trend of eating out Growth in food and beverage industry Surge in consumption of fast food Global Disposable Cups Market: Restraining Factor

Disposable cups take longer time to decompose. They remain in the environment for longer period of time hence affecting the environment causing pollution. Hence this factor is expected to be the major hindrance for the growth of the global disposable cups market during the forecast period.

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Global Disposable Cups Market Segmentation

By Material Type (Paper, Plastic, and Foam)

The paper segment is predicted to expand significantly over the forecast period due to rising environmental and hygiene awareness among consumers, which is driving up the use of disposable paper cups, as well as the low carbon footprint of paper disposable cups and their useful features for serving hot and cold beverages to customers who are on the go. For instance, over 17 billion paper cups are used for coffee annually in the United Kingdom.

By Capacity (Less Than 250 ml, 250 to 750 ml, and Above 750 ml) By Application (Hot Beverages, Ice Creams, Yogurt, Cold Drinks, Spread, Confectionary, and Others)

By End-User (Corporate & Residential, Restaurants & Food Outlets, Hotels, Bars, Railway & Airlines, and Others)

By Region

The North America disposable cups market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Increasing count of café and restaurants,

growth in om-the-go eating trend, rising consumption of fast food items, and growing disposable income are some of the major factors estimated to boost the growth of the market in this region. By March 2022, personal income and disposable personal income (DPI) in the United States would have climbed by USD 107.2 billion and USD 89.7 billion, respectively, according to the Bureau of Economic Analysis.

The market research report on global disposable cups also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global Disposable Cups Market

Some of the key players of the global disposable cups market are Frugalpac Limited, Pactiv LLC, Greiner Packaging International GmbH, Genpak, LLC, Dart Container Corporation, ConverPack, Inc., Churchill Container, Berry Global Inc., WestRock Company, HuhtamäkiOyj, and others.

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