

Liquid Packaging Market 2021 Precise Outlook - Gerresheimer AG, Goglio S.p.A., MONDI Plc, ProAmpac, Berry Global

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PORTLAND, OREGON, UNITED STATES, May 15, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Liquid Packaging Market by Material (Paperboard, Plastics, Glass, Metal, and Others), Technology (Aseptic Liquid Packaging, Blow Molding, and Form Fill Seal), Packaging Format (Flexible and Rigid), and End-user (Food & Beverage, Personal Care, Pharmaceutical, Household Care, Industrial, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027." According to the report, the global liquid packaging industry generated \$331.8 billion in 2019, and is expected to generate \$463.2 billion by 2027, witnessing a CAGR of 4.5% from 2020 to 2027.

Prime determinants of growth

Rise in demand for fast-moving consumer goods (FMCG), increase in online food delivery services, and adoption of lightweight & sustainable packaging drive the growth of the global liquid packaging market. However, increase in concerns related to recyclability & disposability of plastic packaging products and strict government regulations hinder the market growth. On the other hand, emergence of nano-food packaging and inclination toward renewable and innovative packaging solutions present new opportunities in the coming years.

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COVID-19 scenario

- The demand for liquid packaging has been decreased from hotels, restaurants, and supermarkets as footfall reduced drastically due to lockdown.
- Moreover, the number of tourists reduced due to ban on local and international travel. This also impacted demand.
- As the demand for hand sanitizers, liquid soaps, and disinfectants increased during the pandemic, the demand for plastic containers and bottles for storage increased, which in turn, raised the demand for liquid packaging.
- Manufacturing activities and supply chain have been impacted due to lockdown imposed by governments. So, it created a supply-demand gap in some regions.

The plastic segment to maintain its lead position during the forecast period

Based on material type, the plastic segment accounted for the highest market share in 2019, contributing to more than one-third of the global liquid packaging market, and is expected to maintain its lead position during the forecast period. This is attributed to its utilization in almost all end-user industries in bottles and cans. However, the paperboard segment is estimated to witness the highest CAGR of 5.6% from 2020 to 2027.

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The rigid segment to maintain its dominance in terms of revenue by 2027

Based on packaging type, the rigid segment accounted for nearly two-thirds of the global liquid packaging market in 2019, and will maintain its dominance in terms of revenue by 2027. This is due to optimum in of bottles and containers manufactured from glass and plastic. However, the flexible segment is expected to portray the highest CAGR of 5.8% from 2020 to 2027. This is attributed to emergence of trend of replacement of rigid liquid packaging with flexible liquid packaging.

North America to register the highest growth rate

Based on region, North America is projected to register the highest CAGR of 5.4% during the forecast period. This is due to surge in food & beverage consumption and increase in adoption of flexible packaging. However, Asia-Pacific contributed to the largest market share in 2019, accounting for nearly two-fifths of the total share of the global liquid packaging market, and will maintain its dominant share by 2027. This is attributed to presence of leading food & beverage market players and the pharmaceutical industry.

Market players grabbing the largest pie

- Amcor Limited
- Berry Global
- Constantia Flexibles
- Gerresheimer AG
- Goglio S.p.A.
- MONDI Plc
- ProAmpac
- Reynolds Group Holdings Ltd.
- Sealed Air Corporation
- SIG Combibloc Group Ltd.
- Smurfit Kappa
- Sonoco Products Company
- Tetra Laval

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