

Forecasting Future Growth: Industrial Packaging Market Poised to Reach US\$ 107 Billion by 2033

Industrial Packaging on the Rise: The Role of Polyethylene Terephthalate in Pharmaceuticals and Food & Beverage

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EINPresswire.com/ -- In 2023, the global [industrial packaging market size](#) is valued at a staggering US\$ 70 billion. Projections indicate that sales for industrial bulk packaging solutions are set to surge to US\$ 107 billion by 2033, showing a steady growth rate of 4.3% over the coming decade.



A diverse range of goods necessitates durable packaging solutions for their packaging, shipping, and storage needs. Specifically designed and sturdy packaging solutions are employed to provide heightened protection during transportation and storage of these products. Various industrial packaging materials, such as wooden boxes, crates, and others, are widely used for packaging wood products. Additionally, metals like aluminum and stainless steel find application in packaging products across various industries. Efficient packaging solutions play a crucial role in safeguarding products against contamination or harm, ensuring their safety and integrity.

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The global market is experiencing significant growth due to increasing demand for industrial bulk packaging in key sectors like pharmaceuticals and food & beverages. This growth is further fueled by a surge in industrial activities, rising consumer incomes, and the expansion of modern retailing.

Prominent players in the global industry are embracing a trend of continuous innovation in product offerings to establish a strong presence in the market. This industry-wide pattern is

expected to enhance growth opportunities in the foreseeable future.

The need for industrial packaging solutions, particularly polyethylene terephthalate packaging for pharmaceutical and food & beverage applications, has been steadily increasing in recent years. The prevalence of daily online food shopping has led to a heightened demand for large-scale industrial packaging solutions.

Key Companies Profiled:

Amcor Ltd.

Bemis Co., Inc.

Grief, Inc.

International Paper Company

Orora Ltd.

Sigma Plastics Group

WestRock Company

Mondi PLC

The Growing Need for Industrial Packaging Solutions: Driven by Increased Production and Global Trade

The uptick in demand for crates, totes, intermediate bulk containers, and bulk packaging can be attributed to the expanding production activities across various end-use sectors. Furthermore, the surge in international trade, particularly in the realms of chemicals and petroleum products, is expected to fuel the sales of packaging solutions. Industrial packaging companies are adapting to meet the diverse needs of sectors such as chemicals, food and beverages, construction, and more.

This heightened demand for efficient packaging solutions can be attributed to the rising volume of international trade, which necessitates the safe transportation of goods. Additionally, the rapid expansion of the food and beverages industry is set to exert a significant influence on market growth.

As an example:

In 2019, the United States' beer industry recorded a total shipment of over 203.1 million barrels of beer.

According to NBWA Industry Affairs, per capita consumption of beer and cider in the United States reached over 27 gallons in 2021.

Insights by Country

Rising Import and Export Trade Fueling the U.S. Industrial Packaging Industry

In 2022, the U.S. industrial packaging industry reached a valuation of over US\$ 16.5 billion, primarily driven by the escalating import and export activities. Additionally, heightened consumer spending on various products within the food & beverages sector is expected to drive demand for efficient packaging solutions in this industry.

Furthermore, the Canadian market is projected to exhibit steady growth, with a compound annual growth rate (CAGR) of 3.5% anticipated through 2033.

Significant Role of Industrial Packaging Solutions in the Food & Beverage Sector

When considering various applications, this industry can be categorized into food & beverages, automotive, pharmaceuticals, chemicals, oil & lubricants, building & construction, and others. Among these sectors, the food & beverages industry is anticipated to experience a steady compound annual growth rate (CAGR) of 4.4% until 2033. Industrial packaging serves as a critical element in facilitating the sale of fresh food, daily necessities, and Fast-moving Consumer Goods (FMCG) through online and e-commerce platforms.

Industrial packaging solutions also assume a pivotal role in ensuring compliance with food safety regulations. They facilitate a seamless and hygienic transition from the picking process to packaging, minimizing human contact. Given the food & beverages industry's sensitivity to temperature, these solutions find extensive use within this sector.

Market Competition Overview

For example:

In June 2020, the Mondi Group revealed a EUR 7 million investment in its Nyregyhaza facility located in Hungary. This investment was directed toward upgrading their cutting-edge paper sack system, with the primary goal of enhancing service standards, efficiency, and the overall quality of their food-grade paper sack production.

In April 2020, Greif Inc. expanded its reconditioning network for Intermediate Bulk Containers (IBC) in North America through the acquisition of a minority stake in Centurion Container LLC. This strategic partnership was established to bolster Greif's capacity to deliver sustainable packaging solutions to its customers.

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Widespread Integration across Various Industries as Conventional Packaging Solutions

The industry is categorized by product type, including corrugated boxes, drums, IBCs (Intermediate Bulk Containers), sacks, crates, and pails. Among these, IBCs are anticipated to

dominate the global market, as they are widely adopted as the standard packaging solution by businesses worldwide.

IBCs find extensive use in various industries, including petrochemicals, chemicals, and oil and gas, for the storage and management of products. There are three primary types of IBC containers: foldable, rigid, and flexible.

IBCs are favored for their key features, such as product protection, cost-efficiency, versatility for multiple applications, compatibility with various products, and their ability to maximize storage space. These qualities collectively contribute to making IBCs the most effective packaging solutions available.

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