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Reusable Packaging Industry Report: US$ 186.34 Billion in Sight for the Market by 2033 | FMI Study

As per key insights presented by the Reusable Packaging Association, by the end of 2021, the United States had prominently taken steps to encourage reuse.

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 9, 2023 /EINPresswire.com/ -- The Reusable Packing Industry is forecasted to experience a growth of 5.5% over the estimated time, as per FMI's analysis. The industry's size is predicted to reach a market value of US$ 109.09 billion in 2023. By 2033, the market is projected to touch US$ 186.34 billion.

Currently, consumers are exhibiting a renewed interest in reusable solutions due to growing sustainability concerns and a governmental ban on single-use packaging. Moreover, many countries have also implemented single-use bans, quotas, and taxes to encourage the adoption of reusable packaging. For instance, restaurants, cafes, and bistros in Germany that offer drinks and food ‘to go’ are also compelled to provide their products in reusable material from 2023.

Reusable packaging has always been around from time immemorial. Historically, people used reusable bottles and containers as the standard packaging format. Wine, milk, and other beverages were all used to be contained in large refill systems.

However, since the introduction of single-use packaging solutions as a more cost-effective option and a key differentiator for brands, reusable packaging has been replaced, barring certain economies and specific segments.

Due to a surging revival of interest in reusable packing, new start-ups, and pilot solutions are also being introduced, especially in food and food-service application areas. Reusable packing solutions can also appear in the personal care and beauty sector (with refill pouches).

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However, these new solutions are not yet widely adopted and are associated with premium products. To make an impact in the market, these start-ups are expected to detect key enablers for the growth and size their potential customers to penetrate the reusable packing industry deeply.

Several factors pose a barrier to manufacturers. These include lack of infrastructure, acceptance, product safety and cost, and regulatory push for packaging solutions.

Trends Bolstering Growth in the Global Market

Growing environmental concerns related to virgin plastic and disposable packaging have driven manufacturers and consumers to seek alternative solutions. In the pharmaceutical sector, packaging accounts for approximately 80% of waste, with plastic materials contributing significantly to waste accumulation and carbon emissions. Reusable packaging offers a promising solution to address these issues while facilitating effective waste management.

The food and beverage industry has embraced reusable packaging extensively, primarily for its ability to promote sustainability and ecological harmony. Pallets, crates, and drums play integral roles at every stage of the industry, from transporting raw materials to manufacturing finished products.

Top Highlights from FMI's Analysis of the Reusable Packing Industry:

Asian countries like India and China are expected to observe significant CAGR as the countries move away from single-use plastics.

Canada is surfacing as a key market in North America, which is expected to observe considerable growth prospects for manufacturers offering reusable packing solutions.

Within Latin America, Mexico is projected to offer substantial business opportunities for reusable packing as these solutions promise cost-efficiency and less waste, thus appealing to the large masses.

Australia is gaining interest from vendors as a profitable business location for reusable packing solutions. Consequently, many distributors are expected to set their foot in the market over the next decade.

Recent Developments:

Nefab Group AB Group launched FiberFlute, a sustainable substitute for foam, in August 2021. This fiber-based packaging solution offers excellent cushioning performance for various products. The partnership between Corruven Canada Inc. and Nefab Group AB brought FiberFlute to life. The product is distinct from plastic-based packaging solutions as it is a 100% paper-recyclable and fiber-based solution. It can also endure extra shock with less material than polyethylene foam, resist several drops, and function well in dry and humid conditions.

Nefab Group AB extended its reach in North America in May 2021. The company has introduced new production sites in Tucson (Arizona), Houston (Texas), and Gainesville (Florida) in the United States.

Schütz GmbH & Co. KGaA. launched a new Ecobulk MX 560 to its exhaustive product range in March 2021. This development came into place to meet customer expectations and supply chain requirements. This new Intermediate Bulk Container (IBC) has less height than the general models and a minimal volume capacity of 150 gallons and 560 liters. These specifications make it suitable for applications where smaller containers are an added benefit but where high quality and optimum performance are also crucial.

Key Companies Profiled:

Tri-pack Packaging Systems Ltd
Brambles
DS Smith
IPL Plastics
Menasha Corporation
Myers Industries
Nefab Group
Rehrig Pacific Company
Schoeller Allibert
Schütz GmbH & Co. KGaA
Vetropack Holding
Buckhorn
IFCO SYSTEMS
RPP Containers
Amatech
ORBIS Corporation
Alpega Group
GEFCO

Key Segmentation:

By Material:

Plastic
Metal
Wood
Glass

Foam

By Product Type:

Pallets
Crates
Dunnage
Intermediate Bulk Containers (IBC)
Boxes
Drums & Barrels

By End-use Industry:

Food & Beverages
Automotive
Chemicals
Building & Construction
Pharmaceuticals
Logistics & Transportation
Consumer Durables

By Region:

North America
Latin America
Europe
South Asia
East Asia
The Middle East & Africa
Oceania

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Reusable Water Bottles Market Size: The global market is expected to grow with a current value of US$ 8.9 billion, to a projected high of US$ 12.7 billion by 2032.

Eco-friendly Paper Plates Market Share: The worldwide eco-friendly paper plates market is expected to grow at a 4.50% CAGR from 2023 to 2033, potentially reaching US$ 1.82 billion by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam
Future Market Insights, Inc.
+91 90966 84197
email us here
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