

Beverage Packaging Market Poised for Exponential Growth, Expected to Surpass US\$ 164 Billion Mark by 2033 | FMI Study

Canada's beverage packaging market anticipates a 3.6% CAGR, mirroring U.S. trends. Canadian beverage manufacturers targeting 100% recycling of plastic packaging



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/EINPresswire.com/ -- The global [beverage packaging market](#) is on the brink of reaching a substantial valuation and is projected to reach US\$ 108.7

Billion by 2023. The market is poised to soar to an estimated total valuation of around US\$ 164 Billion by 2033, with a projected CAGR of 4.2% from 2023 to 2033.

The beverage packaging industry is experiencing significant growth driven by several key factors. One of the primary drivers is the changing preferences of consumers, which are prompting the use of packaging materials that enhance various aspects of beverage packaging.

The materials are chosen to improve strength, aroma retention, heat insulation, sealing, and moisture barrier properties, all of which contribute to the overall quality of the packaged beverage. The market is witnessing a rising demand for smaller packaging formats, flexible bags, and pouches. Incorporating active and intelligent systems in beverage packaging accelerates market growth, as these systems offer advanced features and functionality.

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The choice of packaging materials also plays a critical role in the beverage packaging market. Different materials, including glass, polymers, metals, and paperboard, are combined based on the beverage's chemical composition and value. The diversity in packaging materials allows beverage manufacturers to select the most suitable option for their products. Factors such as extending shelf life and preserving the quality of beverages further contribute to adopting different packaging materials.

Several macroeconomic factors are contributing to the positive growth of the beverage packaging market. The increasing global population and changing lifestyles drive demand for convenient and efficient packaging technologies. Consumers seek premium products, and rising

disposable incomes enable them to afford such choices.

The growth of the PET (polyethylene terephthalate) material as a popular choice for packaging raw materials is significant. The transformation of unpackaged products into packaged ones, particularly in emerging economies, presents profitable opportunities for players in the beverage packaging market.

The industry also faces challenges. The implementation of stringent environmental regulations and a growing demand for eco-friendly packaging solutions are vital concerns. Counterfeiting is another issue affecting the industry, which necessitates advanced packaging technologies to ensure product authenticity. The problems associated with burning and infrastructural challenges in developing countries can hinder the beverage packaging market's growth potential.

Key Takeaways from the Beverage Packaging Market Study

The market valuation in 2022 was US\$ 930.4 million.

The valuation of the market in 2018 was US\$ 810.88 million.

Based on product type, liquid cartons will likely register a market share of 33.5% by 2033.

The beverage packaging market size expanded at 3.49% CAGR between 2018 and 2022.

Japan is estimated to reach a market share of 6.5% in 2023.

Canada experiences significant growth, with a projected market share of 15% in 2023.

"Stringent governmental regulations addressing packaging waste and decomposition are considered one of the key restraints of the beverage packaging market."- Ismail Sutaria (Lead Consultant, Packaging and Materials).

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Competitive Landscape and Recent Developments in the Beverage Packaging Industry

The sector possesses a considerable assortment of market contributors. Innovation and research assume a crucial role among these entities, primarily emphasizing incorporating environmentally sustainable product ranges as a fundamental element of their production initiatives.

Key players deploy various expansion tactics, such as partnerships, corporate mergers and

acquisitions, and thorough examination of regulatory authorizations, to reinforce their foothold in the market.

Key Companies Profiled

Crown Holdings Inc.
Amcor Limited
Ardagh Group S.A
Ball Corporation
Gerresheimer AG
Owens-Illinois Inc.
Berry Global Inc.
Beatson Clark Ltd.
Intrapac International Corporation
BA Glass Germany GmbH
Nampak Ltd.
Vidrala S.A
Silgan Containers LLC
Orora Packaging Australia Pty Ltd.

Key Innovations

In September 2022, a deal worth US\$ 530 million was successfully concluded between Ball Corp and Arnest Group, involving the beverage packaging business in Russia. Following Russia's invasion of Ukraine in March, the sustainable metal packaging manufacturer downsized its operations, including five production facilities in Russia.

In October 2022, as an industry leader, Berry Global continuously innovated and invested in working toward the world goal of a net-zero economy. The company tried to reduce greenhouse gas emissions and increase renewable energy use.

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Key Segments:

By Product Type:

Liquid Cartons
Beverage Cans
Glass Bottles
Plastic Bottles
Others

By Material:

- Glass
- Plastic
- HDPE
- LDPE
- PET
- PP
- Metal
- Paper/Paperboard

By Application:

- Alcoholic Drinks
 - Beer
 - Wine
 - Spirits
 - Other Alcoholic Beverages
- Non-Alcoholic Drinks
 - Fruit Juices
 - Carbonated Drinks/Soda
 - RTD Beverages
 - Bottled Water
 - Tea & Coffee
 - Milk Products
 - Others

By Region:

- North America
- Latin America
- Western Europe
- Eastern Europe
- South Asia and Pacific
- East Asia
- The Middle East & Africa

About the Author:

Ismail Sutaria (Lead Consultant, Packaging and Materials) has over 8 years of experience in market research and consulting in the packaging & materials industry. Ismail's strength lies in identifying key challenges faced by the client and offering logical and actionable insights to equip

the clients with strategic decision-making power.

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The global [sanitary food & beverage packaging market](#) is expected to surpass US\$ 52.55 billion by 2033, exhibiting a CAGR of 2.6% between 2023 and 2033.

Demand in the global [alcohol packaging market](#) is projected to rise at a CAGR of 3.9% and be worth US\$ 69,235.6 Million from 2022 to 2032.

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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

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