

Rigid Plastic Packaging Market with Top Winning Strategies to Reach \$342.8 Billion by 2032

Driving factors are rise in consumption of consumer goods, improved recycled rates for packaging, and low cost of rigid plastics.

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/EINPresswire.com/ -- Prime determinants of growth

The [rigid plastic packaging market](#) has revolutionized consumer industries by

introducing cost-effective innovations and design enhancements, bolstering brand differentiation and sales. Widely used in producing various items such as jars, bottles, cosmetics, and pharmaceuticals, materials such as HDPE, PP, PET, and PVC offer durability, cost-efficiency, and easy availability. In addition, surge in online retail has heightened the need for robust packaging to protect products during shipping. Trends like smaller households drive the demand for smaller pack sizes, increasing the packaging per consumed product unit. Overall, the rigid plastic packaging market thrives on innovation, adapting to changing consumer lifestyles and preferences, while regional dynamics play a significant role in market growth.

According to the report, the global rigid plastic packaging market was valued at \$218,621.3 million in 2022, and is projected to reach \$342,772.5 million by 2032, registering a CAGR of 4.6% from 2023 to 2032.

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The polyethylene terephthalate (PET) segment to maintain its leadership status throughout the forecast period

Depending on material, the polyethylene terephthalate (PET) segment held the highest market share in 2022, accounting for more than two-thirds of the rigid plastic packaging market revenue and is estimated to maintain its leadership status throughout the forecast period. However, the



polypropylene (PP) segment is projected to garner the highest CAGR of 5.5% from 2023 to 2032, owing to high demand for polypropylene plastic packaging and their associated benefits such as prolonged durability, robust & economic nature, and easy availability.

The injection molding segment to maintain its leadership status throughout the forecast period

On the basis of production process, the injection molding segment held the highest market share in 2022, accounting for nearly half of the rigid plastic packaging market and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the benefits associated with the injection molding process such as cost-effectiveness, high production efficiency, and versatility in creating intricate and customizable packaging designs. However, the thermoforming segment is projected to register the highest CAGR of 5.6% from 2022 to 2032. This is attributed to versatility, low tooling costs, and suitability for producing lightweight, durable, and customizable packaging solutions.

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The food & beverage segment to maintain its lead position during the forecast period.

By end-user industry, the food & beverage segment accounted for the largest share in 2022, contributing to nearly two-thirds of the rigid plastic packaging market revenue. This is attributed to rapid expansion of the food & beverage industry and rigid plastic packaging's ability to preserve freshness, ensure product safety, and offer convenient, lightweight. Furthermore, the availability of recyclable solutions for various food and beverage products contributes toward the segment growth. However, the healthcare payload segment is expected to garner the highest CAGR of 5.7% from 2023 to 2032.

Asia-Pacific to maintain its leadership status throughout the forecast period

Region wise, Asia-Pacific held the highest market share in 2022, accounting for nearly two-fifths of the rigid plastic packaging market revenue and is estimated to register the highest CAGR of 5.1% from 2023 to 2032. This is owing to rise in investment by key market players and policies such as "Make in India" as well as the region's dense population. In addition, rise in demand for rigid plastic packaging from the packaging industry is expected to drive the market growth.

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