

# Rigid Plastic Packaging Market Key Indicators Estimated to Reach \$342.8 billion by 2032 | Says AMR

*Rise in consumption of consumer goods growing at a CAGR of 4.6% from 2023 to 2032.*

WILMINGTON, DELAWARE, UNITED STATES, May 2, 2024 /EINPresswire.com/ -- Rigid plastic packaging encompasses robust plastic containers, bottles, and boxes designed to retain their shape and integrity without deformation. It provides durability, safeguarding, and adaptability in packaging functions across diverse sectors such as food, beverages, pharmaceuticals, and cosmetics, ensuring product preservation and attractiveness on store shelves.

The growing focus on environmental sustainability stands out as a primary catalyst for the rigid plastic packaging industry. Manufacturers are pioneering recyclable and biodegradable plastic innovations, aiming to lessen carbon emissions and embrace environmentally friendly methodologies. Consumer preference for eco-conscious packaging, alongside government directives promoting recyclability, drives the adoption of sustainable rigid plastic solutions.

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## Market Outlook:

According to a new report published by Allied Market Research, titled, The [rigid plastic packaging market](#) size was valued at \$218.6 billion in 2022, and is estimated to reach \$342.8 billion by 2032, growing at a CAGR of 4.6% from 2023 to 2032.

The unparalleled durability and protective capabilities of rigid plastic also drives rigid plastic packaging market growth. The innate strength and resilience of rigid plastics ensure the safe transportation, handling, and storage of goods, mitigating the risks of damage, breakage, or contamination during the supply chain. Furthermore, the lightweight properties of these materials contribute to cost-efficient shipping and logistics, enabling manufacturers to optimize transportation expenses while ensuring the integrity of their products.

Another significant driver is the need for enhanced product protection and convenience. Rigid plastic packaging offers superior protection against external elements, preserving the quality and freshness of goods. Its versatility enables manufacturers to design packaging with features like tamper-evident seals and resealable closures, catering to consumer preferences for

convenience and safety. Manufacturers can mold and shape plastics into diverse forms, sizes, and designs, facilitating tailored packaging solutions that enhance product visibility, branding, and shelf appeal. With advancements in printing technologies and label design, companies can create visually appealing packaging that captures consumer attention, bolstering sales and brand recognition in competitive markets. Such trends are expected to drive the growth of rigid plastic packaging market.

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Top Players::

Berry Global Inc., Silgan Holdings Inc., ALPLA Werke Alwin Lehner GmbH & Co KG, Sealed Air Corporation., Sonoco Products Company, PLASTIPAK HOLDINGS, INC., Amcor PLC, DS Smith Plc, Pactiv Evergreen Inc., Klockner Pentaplast Group GmbH & Co. KG

Below are some strategies implemented by rigid plastic packaging market key players

In July 2023, DS Smith has officially announced a \$36.57 million investment aimed at enhancing and modernizing its trio of packaging facilities situated in Greece. The locations encompass a packaging plant located in Ancient Corinth, Greece, a 'Box Plant' situated in the town of Ierapetra, Crete, and a box storage facility in Thessaloniki, Greece. This substantial investment initiative is scheduled to unfold across the span of the next two years.

In November 2023, Klockner Pentaplast (kp) has reintroduced kp Elite, a pioneering modified atmosphere MAP tray made entirely from 100% recycled PET (rPET), establishing a comprehensive closed-loop packaging system for the industry.

In October 2021, Silgan Holdings has acquired Unicep Packaging, a specialty contract manufacturer and developer, for \$237 million. Unicep Packaging is a U.S.-based supplier specializing in rigid packaging.

In September 2023, Pactiv Evergreen, a top North American fresh food and beverage packaging manufacturer, collaborates with ExxonMobil, a pioneer in recycling tech. Together, they'll deliver certified-circular polypropylene (PP) packaging using ExxonMobil's Exxtend tech. This innovative solution meets stringent food contact regulations, benefitting major food brands and service providers.

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