

Specialty Chemical Packaging Market Size Share Trends & Future Scope to Surge at USD 1299.56 Billion by 2031

Specialty Chemical Packaging Market Size Share Key Players Analysis & Growth Report 2024-2031

AUSTIN, TEXAS, USA, June 10, 2024 /EINPresswire.com/ -- "According to the SNS Insider report, the [Specialty Chemical Packaging Market Growth](#) was valued at USD 725.96 billion in 2023. It is projected to reach USD 1,299.56 billion by 2031"



Stringent regulations for safe handling and clear communication are driving a shift towards high-barrier packaging solutions. This translates to a rise in demand for glass and metal containers, projected to grow by nearly 4.5% annually. Additionally, the growing focus on sustainability is driving a 6% annual increase in the use of bio-based and recycled materials for specialty chemical packaging. This eco-conscious approach is particularly prominent in the food and beverage industries, where consumers are increasingly opting for products with minimal environmental impact.

"The expanding pharmaceutical and agricultural sectors are demanding specialized packaging solutions to ensure product integrity and efficacy. For instance, the demand for unit-dose packaging in the pharmaceutical industry is expected to witness a significant rise, driven by the growing popularity of personalized medicine" – SNS Insider Analysis

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Major Players Listed in this Report are:

- Amcor Plc
- Bemis Company Inc
- Berry Global Inc
- Sealed Air Corporation
- Mondi Plc

- Sonoco Products Company
- Aptar Group
- WestRock Company
- Scholle IPN
- Graham Packaging Company

Key Market Segmentation Analysis: Growth and Opportunity Pockets:

Plastic sub-segment dominates, accounting for over half the market share due to its lightweight properties. This is particularly crucial for specialty chemicals often transported long distances. However, a challenger is emerging. Metal, while holding a smaller segment, finds favor in applications demanding superior barrier protection against air, moisture, or light. This makes it ideal for sensitive chemicals like pharmaceuticals or food additives.

On the product side, intermediate bulk containers (IBCs) dominate, capturing the largest market share. Their cost-effectiveness and ability to protect products during storage and transportation solidify their dominance. Drums, while dependable, face pressure from IBCs in non-hazardous applications. The future holds promise for flexible IBCs and related flexible packaging solutions.

Specialty Chemical Packaging Market Key Segments:

By Material

- Plastic
- Metal
- Glass
- Others

By Product Type

- Barrels
- Drums
- Canisters
- Intermediate Bulk Containers
- Flexitanks

By Packaging Type

- Flexible Packaging
- Rigid Packaging

By Chemical Type

- Agrochemicals
- Speciality Polymers
- Electronic Chemicals
- Other

By Capacity Type

- 100-250 Liters

- 250-500 Liters
- Over 500 Liters

By End Use

- Automotive
- Construction
- Electronics
- Agriculture
- Healthcare & Pharmaceuticals

According to SNS Insider, APAC will be the fastest growing region over the forecast period. In Asia Pacific a rise in agricultural output is driving demand for high-performance and sustainable packaging solutions for pesticides and fertilizers. This translates to a projected growth of 28% in the bio-based plastic segment by 2031, particularly for products with extended shelf life. Latin America, meanwhile, is witnessing a boom in the construction sector, promoting the demand for specialty packaging for paints, coatings, and adhesives. Here, research suggests a significant rise in the use of metal and glass containers, with a projected preference for refillable options due to growing environmental concerns.

Geopolitical landscape and how it is impacting the market:

A recent study by SNS Insider found that 42% of specialty chemical packaging manufacturers in North America experienced delays due to tariffs and import restrictions. This has raised a trend towards regionalization, with companies investing in production facilities closer to end-users. Additionally, growing environmental regulations, especially in Europe, are driving demand for sustainable packaging solutions. The European Union's directive on single-use plastics, implemented in 2021, is expected to increase the adoption of bio-based and recyclable materials in specialty chemical packaging by 15% by 2031 according to a SNS Insider forecast.

Geopolitical instability in oil-producing regions can cause price fluctuations for raw materials used in conventional packaging. A recent spike in oil prices, for instance, led to a 10% increase in the cost of polypropylene, a common plastic used in chemical containers

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Recent Developments:

In 2023, Dow announced a collaboration with a recycling company to increase the circularity of post-industrial and post-consumer rigid plastic packaging in Europe by 20%. This initiative aims to divert thousands of tons of waste from landfills annually.

Mondi Group, a leading producer of paper and plastic packaging solutions, invested \$150 million in 2022 to expand its production capacity of EcoSolve PCR, a recycled plastic laminate specifically designed for the sensitive needs of specialty chemicals.

Greif, Inc., a major player in rigid industrial packaging, acquired a company specializing in returnable and reusable plastic containers in 2023. This strategic move strengthens their position in the circular economy and caters to the rising emphasis on reusability in specialty chemical packaging.

Key Takeaways:

- Stringent regulations and the need for consistent quality in these sectors drive demand for high-performance packaging solutions.
- Unlike commodity chemicals, specialty chemicals often have unique properties that necessitate specialized packaging. This can include materials with superior barrier properties to prevent chemical degradation or contamination, or innovative designs that ensure safe handling and easy dispensing.
- The rise of sustainable practices is influencing the specialty chemical packaging market. Manufacturers are increasingly seeking out eco-friendly options like bio-based resins or recyclable materials to meet environmental regulations and consumer preferences.

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