

Rigid Packaging Market Aims for USD 305.39 Billion by 2031 on Rising Food & Beverages Demand

Rigid Packaging Market Industry Analysis, Size and Opportunity & Forecast Analysis 2031

AUSTIN, TEXAS, USA, June 18, 2024 /EINPresswire.com/ -- The [Rigid Packaging Market Trends](#) with a 2023 valuation of USD 214.74 billion and a projected annual growth rate of 4.5% as per the SNS Insider report, is set to attain a market size of USD 305.39 billion by 2031.



The rigid plastic packaging market is a complex landscape with both growth and eco-friendly alternatives emerging. While plastic remains dominant accounting for one-third of the market according to the Plastics Industry Association's Rigid Plastic Packaging Group, environmental concerns are driving a surge in paper-based substitutes. Government regulations, like the US National Recycling Goal to reach 50% by 2031, further support sustainable packaging. Factors like affordability, durability, and convenience continue to propel plastic's use.

The rising demand for packaged goods in developing nations and the healthcare industry's reliance on rigid plastic for safe medical product storage are expected to keep the market strong. However, with a growing preference for sustainable solutions e.g., Pepsi Black using rPET in India, biodegradable options and innovative packaging formats are poised for significant growth, making this market dynamic and responsive to consumer preferences.

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Major Players Listed in this Report are:

- DS Smith
- Vetropack Holding
- Myers Industries
- Brambles

- Schoeller Allibert
- Schutz GmbH and Co
- IPL Plastics
- Menasha Corporation
- Aramco, Berry Global
- Segment Analysis

By Material: Plastic hold dominant position in rigid packaging due to its versatility with highest market share. It's strong, stable, and easily molded into different shapes and sizes, making it a popular choice for manufacturers. Plastic is lightweight and affordable, further solidifying its dominance in this market.

- Plastic
- Metal
- Glass
- Paperboard
- Others

By Product Type: The most popular type of rigid packaging is containers and cans. These are widely used for food, drinks, cleaning supplies, and cosmetics because they're versatile and recyclable. They keep things fresh for a long time and don't mess with the product inside. Additionally, companies are always coming out with new container and can designs, which helps keep this category on top.

- Bottles & Jars
- Trays
- Containers
- Tubs
- Cans

By Application: The food and beverage industry are the leader of rigid packaging market with 38% of market share. This is because of busy lives and the growing popularity of pre-packaged and processed foods. Since people are eating more prepared meals and snacks, there's a bigger need for sturdy containers to keep everything fresh and protected. As more grocery stores open and new food items hit the shelves, this trend is expected to continue.

- Food & Beverage
- Personal Care
- Consumer Goods
- Healthcare

Recent Developments

- Berry Global released reusable bottles made entirely from recycled plastic in August 2023. These bottles, available in various sizes, are designed to refill cleaning products from Bio-D Society, a company known for its eco-conscious cleaning solutions.
- PepsiCo announced they'll be the first to use 100% recycled plastic bottles (rPET) for their Pepsi

Black drinks in July 2023. Partnering with their bottler, Varun Beverages, these eco-friendly bottles will be produced entirely within India.

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Asia-Pacific Poised for Major Market Share Growth in the Forecast Period

The rigid plastic packaging market in Asia-Pacific is rapidly growing, driven by economic growth in countries like China and India. These nations' increasing populations create a large market for packaged goods, boosting demand for rigid plastic containers. Factors such as rising disposable incomes, e-commerce growth, and the expanding beauty and personal care sectors also contribute to this trend. For example, China's significant consumption of soft drinks, reaching 26.88 million metric tons in February 2023, requires strong and lightweight PET bottles, which further drives market growth. Manufacturers are responding to these demands by introducing new packaging designs and sizes, making Asia-Pacific a vibrant and competitive region in the rigid plastic packaging industry.

Europe's personal care industry and consumer preference for packaged foods will drive moderate growth. Similarly, Latin America's evolving lifestyles and rising disposable incomes position it as an emerging market for rigid plastic packaging. North America stands out for its rapid growth in rigid plastic packaging. This surge is fueled by rising demand from various industries, evolving lifestyles that favor convenience, and a growing urban population, all factors creating a strong market for these plastic containers.

Key Takeaways

- The rigid packaging market offers a dynamic landscape with established players and a growing focus on eco-friendly solutions.
- Europe and Latin America present promising opportunities with moderate growth fueled by factors like personal care trends and rising disposable incomes.
- The food and beverage industry are the leader 38% market share due to the rising popularity of pre-packaged and processed foods.
- Explore opportunities to integrate smart packaging solutions like temperature-sensitive labels and RFID-enabled containers for enhanced functionality and real-time tracking.

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