

Global Packaging Market Size Share Trends is poised to hit USD 1494.29 billion by 2031, fueled by retail growth.

Global Packaging Market Share & Growth Analysis Report 2024-2031

AUSTIN, TEXAS, USA, June 19, 2024 /EINPresswire.com/ -- The [Global Packaging Industry](#) reaching USD 1494.29 billion by 2031 valued from 1100.30 billion in 2023, according to a report by SNS Insider. This means the market is growing at a healthy rate of 3.9% each year.



The global packaging industry is flourishing, driven by a confluence of factors. Shifting consumer preferences are fueling the rise of flexible packaging, with the growing popularity of confectionery being a key driver. Flexible packaging's dominance in the food sector over 60% market share and its adaptability to various needs further contribute to this growth, particularly in large markets like India world's 6th largest food and grocery market. Sustainability concerns are prompting a shift towards recyclable and biodegradable forms of PET, with major corporations like Coca-Cola 100% collection and 50% recycled plastic in PET bottles by 2025 in Western Europe and PepsiCo 50% recycled plastic in bottles by 2030 in Europe leading the charge.

Innovation is a key differentiator, with companies like Constantia Flexibles introducing recyclable high-barrier packaging solutions. The paper packaging segment is also witnessing expansion, with companies like Promateris building new production facilities. However, the continued use of non-recyclable plastic packaging remains a challenge, potentially impacting the environment through increased carbon emissions. While this is a concern, major companies like Amazon and Google are striving for net-zero carbon emissions, and the pandemic has driven demand for innovative solutions like Garçon Wines' letterbox-friendly flat wine bottles. Overall, the packaging market is a dynamic landscape shaped by evolving consumer preferences, sustainability concerns, and continuous innovation.

Segment Analysis

The Global Packaging Market divided into variety of categories like Flexible Packaging, Rigid Packaging, Glass Packaging, Paper & Paperboard Packaging and others.

The paper and paperboard packaging products segment is poised for the strongest growth within the packaging market, driven by a surge in eco-friendly materials. This trend is fueled by consumer demand for sustainable solutions and regulations targeting non-biodegradable packaging. Paper's recyclability, biodegradability, and reusability make it an attractive alternative. For instance, Coca-Cola's trial paper bottle with a thin plastic liner and Smarties' switch to 90% paper packaging exemplify this shift. Companies like Huhtamäki Oyj are developing innovative platforms to brainstorm sustainable paper packaging solutions, while TetraPak's collection and recycling initiative in Jeddah highlight broader industry efforts to reduce environmental impact.

Flexible Packaging By Product Type

- Pouches
- Bags & Sacks
- Labels
- Films & Wraps

Rigid Packaging, By Product Type

- Bottles & Jars
- Boxes
- Rigid Bulk Products
- Trays
- Tubs, Cups, & Pots
- Pallets
- Others

Glass Packaging, By Product Type

- Bottle & Jars
- Container
- Vials
- Others

Paper & Paperboard Packaging, By Product Type

- Folding Boxboard
- Solid Bleached Sulfate
- Label Paper
- White Lined Chipboard
- Glassline & Grease Paper
- Others

By Others

- Green Packaging
- Recyclable Packaging
- Bioplastic Packaging
- Customized Packaging
- E-commerce Packaging

Recent Developments

- Chinet® tableware maker Huhtamaki goes green in the US with their new fiber-based egg cartons (November 2023). Made entirely from recycled materials, these cartons offer an eco-friendly alternative to traditional packaging.
- Berry Global introduced a new eco-friendly addition to their tube closure collection in October 2023. The Slimline range boasts a lightweight, low-profile design that not only looks modern but also significantly reduces greenhouse gas emissions compared to traditional closures.

Asia Pacific is expected to become a leader in global packaging market growth.

The Asia Pacific packaging market is poised for significant growth, driven by factors like rising disposable incomes and e-commerce in China and India. While plastic packaging still dominates, with countries like China using it extensively for food and beverages, regulations aimed at reducing plastic use are pushing the demand for recyclable flexible plastic packaging. China's "five-year plan" highlights this shift aiming to increase plastic recycling and incineration capacities and combat plastic misuse.

The e-commerce boom, exemplified by Alibaba's 1.9 billion shipments during Double 11, further fuels the market's growth. India with its packaging industry being one of the fastest-growing sectors, has witnessed a 200% surge in packaging consumption over the past decade from 4.3 kg/person/year to 8.6 kg/person/year, indicating immense potential for further growth. Meanwhile, Japan's established paper-based product usage and growing consumer awareness about sustainability are driving the use of paper packaging in various industries.

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Key Takeaways

- The growth is driven by the expansion of the organized retail sector and evolving consumer preferences.
- Flexible packaging is gaining significant traction due to its adaptability and dominance in the food sector
- Rising disposable incomes and e-commerce boom in Asia Pacific present significant growth opportunities.
- Identify promising packaging companies and technologies for potential investments.

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