

Global PET Beverage Packaging Market Projected To Reach \$41.54 Billion at a CAGR of 5.4% By 2028

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PET Beverage Packaging Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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“

The PET beverage packaging market size is expected to see strong growth in the next few years. It will grow to \$41.54 billion in 2028 at a compound annual growth rate (CAGR) of 5.4%”

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The global PET beverage packaging market has shown impressive growth in recent years. Remarkably, it's expected to grow from \$31.87 billion in 2023 to \$33.57 billion in 2024, marking a compound annual growth rate CAGR of 5.3%. This surge during the historic period can be linked to the rise in beverage consumption, cost-effectiveness, a heightened focus on sustainability and recycling, enhanced shelf life and preservation mechanisms, and increasing urbanization.

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How is the PET Beverage Packaging Market Determined to Perform over the next Few Years?

Building upon the robust growth seen in recent years, the PET beverage packaging market shows no signs of slowing down. In fact, it's predicted to hit a whopping \$41.54 billion by 2028,

reflecting a compound annual growth rate CAGR of 5.4%. The forecast period's growth can be attributed to the rising health consciousness among consumers, expansion of the beverage industry, increasing disposable incomes, urbanization, e-commerce growth, and regulatory support for recycling. Also, the market is ripe with technical and design advancements like enhanced barrier technologies, lightweight and redesign innovations, smart packaging solutions, customization, and personalization, and aesthetic and functional designs.

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What Factors are Facilitating this Growth in the PET Beverage Packaging Market?

One critical driver of the PET beverage packaging market is the escalating consumption of bottled water. Convenient, health-conscious consumers have increased their consumption of bottled water, sold in sealed containers for individual consumption. The PET beverage packaging, known for its lightweight, durability, and recyclability, is dominantly used in bottled water packaging. As per the International Bottled Water Association IBWA, the bottled water volume grew by a mere 0.4% in 2023. This trend in bottled water consumption is expected to continue, bolstering the PET beverage packaging market.

Which [Companies are Influencing the PET Beverage Packaging Market Landscape?](#)

Several prominent companies influencing the PET beverage packaging market landscape include Indorama Ventures, Ball Corporation, Amcor Plc, Berry Global Group Inc., Alpek, Sonoco Products Company, Silgan Holdings, Pactiv Evergreen Inc, ALPLA Group, CCL Industries, Plastipak Holdings Inc., Gerresheimer AG, Graham Packaging, Winpak Ltd., Altium Packaging, Coveris Management GmbH, Resilux NV, Comar LLC, Pro-Pac Packaging Limited, KHS Group, OCTAL Holding SAOC., Esterform Packaging Ltd, GTX Hanex Plastic, and Apex Plastics.

Adopting innovative solutions is a key focus among market leaders. For instance, in April 2024, Australia-based packaging company Amcor Plc launched a one-liter polyethylene terephthalate PET bottle for carbonated soft drink use that is made from 100% post-consumer recycled PCR content. This bottle, made from 100% PCR material, features sustainability with a reduced carbon footprint without compromising the strength and performance of bottles made from virgin PET.

How is the PET Beverage Packaging Market Segmented?

The PET beverage packaging market report segments the market into:

- 1 By Product: Bottles, Jars, Lids Or Caps And Closures, Other Products
- 2 By Packaging Type: Rigid, Flexible

3 By End-User Industry: Carbonated Drinks, Juices, Water Bottles, Alcoholic Beverages, Energy Drinks, Other Beverages Types

Which Region is Dominating the PET Beverage Packaging Market?

Asia-Pacific was the largest region in the PET beverage packaging market in 2023. The regions covered in this global market report span across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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