

# Plastic Drums Market Growth: From US\$ 3.0 Billion in 2023 to US\$ 4.1 Billion by 2032

*Global Plastic Drums Market to Reach US\$ 4.1 Bn by 2032, Growing at a 3.5% CAGR from US\$ 3.0 Bn in 2023*

WILMINGTON, DE, UNITED STATES,  
December 19, 2024 /

EINPresswire.com/ -- The global [plastic drums market](#) has witnessed substantial growth and is poised to continue expanding in the coming years. Valued at approximately US\$ 3.0 billion in 2023, the market is expected to grow at a compound annual growth rate (CAGR) of 3.5% from 2024 to 2032, reaching a market size of US\$ 4.1

billion by 2032. This growth is being driven by a variety of factors, including the increasing demand for convenient and cost-effective packaging solutions, as well as the rise in intercontinental trade. Plastic drums, used primarily for storing and transporting liquids, have become integral to numerous industries due to their durability, lightweight nature, and recyclability.



Global Plastic Drums Market Outlook 2032: Valued at US\$ 3.0 Bn in 2023, the market is estimated to grow at a CAGR of 3.5%, reaching US\$ 4.1 Bn by 2032"

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Plastic Drums Market

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Market Introduction

Plastic drums are large containers made from high-density polyethylene (HDPE) or other durable plastics, used

predominantly for storing and transporting a range of liquids, chemicals, and dry goods. Known for their lightweight, corrosion-resistant, and recyclable properties, plastic drums are utilized across industries such as chemicals, pharmaceuticals, food and beverage, agriculture, and waste management. They are preferred for their ability to withstand rough handling and extreme

temperatures, offering a reliable and cost-effective alternative to metal drums. Common types include open-head and tight-head drums, with open-head drums typically used for solids and semi-solids, and tight-head drums often employed for hazardous or liquid materials.

## Key Drivers of Market Growth

### 1. Rise in Demand for Convenient and Inexpensive Packaging Solutions

The increasing need for convenient and affordable packaging solutions is a major factor driving the plastic drums market. Plastic drums are lightweight, making them easy to handle, transport, and store compared to metal alternatives. Their cost-effectiveness, both in terms of manufacturing and shipping, adds to their appeal. As businesses seek to reduce packaging costs, the demand for plastic drums is expected to grow. Additionally, plastic drum manufacturers are focusing on recycling initiatives and innovative closure systems, contributing to sustainability and improving overall product quality. This growing focus on sustainability is further boosting the plastic drums market.

### 2. Growth in Intercontinental Trade

As global trade continues to expand, there is an increased need for durable and reliable packaging solutions to transport goods over long distances. Plastic drums are well-suited for this purpose, offering protection against environmental factors and ensuring the integrity of goods during transit. Furthermore, plastic drums comply with international shipping regulations, including packaging and labeling requirements, which are essential for smooth cross-border trade. As intercontinental trade continues to rise—reflecting an annual growth rate of 4% for trade volume and 6% for trade value, according to the World Trade Organization—plastic drums are becoming indispensable in industries reliant on international shipping.

### 3. Industrialization and Increased Import/Export Activities

Rapid industrialization, coupled with an increase in global import and export activities, is further contributing to the market's growth. Industries involved in the transportation of chemicals, fuels, and other liquids are increasingly relying on plastic drums to safely store and move their products. In particular, the chemical sector and industries like pharmaceuticals, food and beverage, and agriculture are driving demand for plastic drums. These drums provide a secure, cost-effective solution for the packaging and shipping of liquid chemicals, oils, and hazardous materials, making them integral to international supply chains.

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## Regional Outlook

## Asia Pacific: Dominant Market Player

In 2023, Asia Pacific held the largest share of the global plastic drums market, driven by a growing demand for petrochemicals and chemicals across the region. The plastic drum market in this region benefits from the increased supply of chemicals used in various industries, including pharmaceuticals, food and beverage, and fertilizers. Furthermore, plastic drums are extensively used in the transportation of chemicals, and the implementation of stringent safety regulations related to chemical transportation, such as Taiwan's Toxic and Concerned Chemical Substances Control Act (TCCSCA), has contributed to the market's growth in this region.

The need for plastic drums in Asia Pacific is expected to remain strong due to ongoing industrialization and the growing importance of international trade. Additionally, the expansion of manufacturing and packaging industries in emerging economies like China and India will continue to drive demand.

## North America and Europe: Steady Growth

Both North America and Europe are expected to see steady growth in the plastic drums market. In North America, industries such as food and beverage, chemicals, and pharmaceuticals are significant consumers of plastic drums. Additionally, the increasing focus on sustainable packaging solutions in these regions is likely to boost market demand. In Europe, regulations concerning chemical storage and transportation, along with the growing demand for environmentally friendly packaging solutions, will continue to favor the use of plastic drums.

## Competitive Landscape

The plastic drums market is highly competitive, with several key players dominating the landscape. Major companies include Greif Inc., C.L. Smith Company, Mauser Group B.V., Schutz Container Systems, TPL Plastech Ltd., Great Western Containers Inc., and Industrial Container Services LLC. These companies are continuously innovating and expanding their product portfolios to cater to the evolving demands of industries and consumers. Strategies like acquisitions, business investments, and sustainability initiatives are common among leading players.

For instance, in October 2023, Greif, Inc. acquired Reliance Products, Ltd., expanding its footprint in industrial packaging solutions. Similarly, in May 2021, Kelso & Company, a private equity firm, acquired a majority interest in C.L. Smith Company, which is focused on innovation in packaging solutions. These strategic moves are aimed at improving business performance and capturing a larger share of the growing plastic drums market.

## Market Segmentation

The plastic drums market is segmented based on product type, capacity, end-use industry, and

region. Key segments include:

- Product Type: Open-Head Drums, Tight-Head Drums
- Capacity: Up to 35 Gallon, 35-60 Gallon, 60 Gallon & Above
- End-Use Industry: Food & Beverage, Chemicals & Fertilizers, Building & Construction, Pharmaceuticals, Paints & Lubricants, and more
- Regions Covered: North America, Latin America, Europe, Asia Pacific, Middle East & Africa

### Key Developments

- Greif Inc.: In October 2023, Greif acquired Reliance Products, Ltd., a move that allowed the company to expand its industrial packaging solutions globally.
- C.L. Smith Company: In May 2021, the private equity firm Kelso & Company acquired a majority interest in C.L. Smith Company, enabling increased investment in packaging innovation.

### Future Outlook

The global plastic drums market is expected to grow steadily from 2024 to 2032, with a forecasted market value of US\$ 4.1 billion by the end of the forecast period. Growth will be driven by several factors, including the increasing demand for efficient and cost-effective packaging, the rise in global trade, and continued industrialization, particularly in emerging economies. Additionally, innovations in packaging technology, coupled with increased focus on sustainability, will continue to propel the market forward.

As industries across the world continue to prioritize efficient packaging solutions, plastic drums will remain a key player in the logistics and packaging sectors, offering reliable and cost-effective solutions for a wide range of applications.

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