

## **Latin America Plastic Bottles/Containers Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The Latin America Plastic Bottles/Containers Market is expected to grow at a CAGR of 5.31% over the forecast period. Plastic bottle/container sales are rising in Latin America due to rising bottled water demand. The demand for mineral water in Latin America is set to increase due to growing health concerns, which is also anticipated to drive the market for PET bottles in the region.

#### **Key Highlights**

Plastic packaging has been witnessing an increasing inclination from consumers over other products, as plastic packages are lightweight and easier to handle. A wide variety of innovative, cost-effective, and sustainable packaging solutions is emerging in the market, and plastic, as a product, is still widely accepted in the region. It has led to significant players, like Amcor, introducing new developments in the area. In Brazil, a prominent dairy brand, Letti, collaborated with Amcor PLC to introduce transparent one-liter PET bottles for its milk products. In partnership with New Age, Amcor recently launched PET for its Salzburg Craft Beer in Brazil.

The food and beverage industry dominated the Latin American PET market due to massive demand for PET resins to manufacture bottles for soft drinks and other beverages. The Brazilian beer market is the third largest globally and produces 14 billion liters annually. The acquisition of Kirin by Heineken will further drive the Latin American PET market.

The trends of plastic recycling in Latin America are inclined towards using 100% post-consumer resin and a label-free bottle. The bottle is completely recyclable in the region's recycling system, which promotes the circular economy even more. The fact that the containers are recycled repeatedly because of PET is a massive achievement for everyone concerned and a significant turning point for the Latin American industry.

Many consumers in Latin America are beginning to utilize eco-friendly items as plastic and plastic products can potentially have adverse environmental effects. Due to the stringent laws and regulations many governments in these nations imposed on the

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business. As a result, it grew significantly more slowly than other industries using other materials. The poor recycling rates of most areas countries have been predicted to substantially impact the plastic bottle and container business. Only 25.8% of plastics in Brazil were recycled, according to research commissioned by Fundacao Instituto de Administracao, a plastic organization in Brazil.

Consumers have been influenced to pick on-the-go beverages by fast urbanization, particularly in emerging nations, rising disposable incomes, and consumers' busy lives. It is driving the expansion of the PET bottle business in the area. However, legislation is enacted at the national and sub-national levels to prohibit or limit the manufacture and use of single-use plastic goods like bags, bottles, cups, and straws, frequently found in marine debris. Such regulations may restrict market expansion. The impact of COVID-19 on the plastic bottles/containers market is minimal as it supports the end-user industries, such as beverages, food, pharmaceutical, etc., which come under essential services and are not discontinued even amidst the lockdown restrictions. However, the supply chain disruptions caused in the first four months of 2020 resulted in order delays and lead time across the supply chain.

## Latin America Plastic Bottles Market Trends

### Increasing Adoption of Lightweight Packaging Methods

Adoption of PET can lead to up to 90% weight reduction compared to glass, allowing a more economical transportation process. Currently, plastic bottles made from PET are widely replacing heavy and fragile glass bottles, as they offer reusable packaging for mineral water and other beverages. Additionally, better mechanical qualities reduce weight compared to PE and PP bottles. Using PET will help manufacture the lightest bottle and containers among all types of plastic. According to PETRA, PET is a clear, durable, lightweight plastic widely used to package convenience-sized soft drinks, juices, and water. Virtually all single-serving and 2-liter carbonated soft drinks and water sold in the region are made from PET.?

In research, Amcor PLC found that Latin American consumers are increasingly attracted to transparent dairy packaging, which conveys freshness and premium quality. So, Amcor designed a one-liter translucent PET bottle for Letti that has some protective features to optimize the freshness of products. It includes a thicker wall to avoid deformation, a 38-mm finish, and an ultraviolet blocker to protect the contents of each bottle.

There has been a rise in the use of PET in the region, one of the primary reasons in the short run is the falling prices of PET resins. Due to the US-China trade war, the prices of PET resins have been continually falling. With almost all major economies of Latin America, apart from Mexico, Argentina, and Brazil, being net importing countries, this is expected to bring down the prices of bottle-grade PET resins, thereby significantly reducing production costs.

Moreover, according to ITC, last year, the imports of polymers of ethylene in Latin America and the Caribbean were valued at around USD 9.51 billion, a 77.75% rise in imports from the previous year, 2020, which was valued at about USD 5.35 billion. The growth in import value represents the demand for lightweight materials such as ethylene polymers, where PET is one of the significant contributors to bottles and containers.

### Mexico is Expected to Hold a Significant Market Share

The metropolitan region around Mexico City has a population of over 22 million and has been struggling to ensure water security. Its supply primarily depends on imports from nearby basins and an overdraft of groundwater, which causes issues like subsidence and raises questions about sustainability. The effects of this water stress in Mexico City are incredibly uneven across the metropolitan region and are particularly bad in low-income peri-urban areas.

Low-income populations suffer several effects due to unreliable access to clean water. An increased risk of waterborne infections

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and adverse health effects are directly related to poor water quality. Carrying water from outside the house takes time and energy for many households. The majority of the domestic water demand for low-income homes in Mexico City is often met by water trucks and bottled water.

On the other hand, the cost of water truck delivery is higher than the cost of ordinary water supply provided by the public distribution system. Compared to bottled water and private water truck service, which are priced according to supply and demand, the public water system's water price is heavily subsidized. Overall, the need for bottled water has dramatically grown due to the higher cost of the water truck.

Autonomous Metropolitan University Iztapalapa Unit reports that 80% of Mexicans are frequent customers since they have little faith in the public water system. Eight out of ten Mexicans and nine out of ten people living in Mexico City frequently use bottled water, making Mexico the world's largest per-capita product consumer nation.

In Mexico City, every person drinks an average of 390 liters a year, more than in France, where there is a tradition of drinking bottled water. Citizens of the Borough, one of the poorest in Mexico City, spend the most on bottled water, accounting for 90% of water consumption, according to the Autonomous Metropolitan University Iztapalapa Unit.

According to the ITC, imported ethylene polymers, last year were valued at around USD 3.25 billion, a 95.78% rise in imports from the previous year, 2020, valued at about USD 1.66 billion. The import surge indicates the increased demand for plastic bottles and containers in the country.

Latin America Plastic Bottles Market Competitor Analysis

The Latin American plastic bottle and container market are moderately fragmented in nature. Some major players are Amcor PLC, Graham Packaging Company, Plastipak Holdings Inc., and ALPLA Group. Factors, such as the increasing demand for food and beverages will provide considerable growth opportunities in the plastic bottles and containers market. Therefore, many companies are seeing this market as an emerging one.

June 2022: Amcor and the Minderoo Foundation partner to create plastic recycling facilities. The construction of sorting and recycling facilities will be funded by the collaboration known as Sea The Future. The first three hubs will be Indonesia, the Netherlands, and Brazil. Minderoo (STF) intends to start building the first sorting and recycling facilities within two years. The first three recycling centers want to attract roughly USD 300 million in new investments in plastic recycling facilities worldwide, create about 150,000 metric tons of recycled plastic annually, and stop 200,000 metric tons of plastic trash from being landfilled.

January 2022: A recycling facility was built in the Cunduacan municipality of Mexico's Tabasco state by ALPLA and the Mexican beverage company Coca-Cola FEMSA. The recycling facility, known as Planta Nueva Ecologia de Tabasco (PLANETA), is being developed with an expenditure of USD 60 million. It will have new technology and an annual processing capacity of 50,000 tonnes of PET bottles made of polyethylene terephthalate. The PLANETA recycling facility will produce 35,000 tonnes of ready-to-use recycled PET material annually.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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