

Latin America Alcoholic Drinks Packaging Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Latin America Alcoholic Drinks Packaging Market is expected to grow at a CAGR of 5.1% during the forecast period (2022-2027). With the growing number of alcoholic brands in the region, the packaging plays a significant role in differentiating the product. It is helping brands to communicate with their consumers as they can touch and feel the product through packaging. Recent innovation such as lightweight and effective recycling is driving the market.

Key Highlights

In recent years, Argentina's certain local drinks came into the international limelight, such as Mexico's tequila, Brazil's Caipirinha, and Argentina's Malbec wine. These are the top-selling categories across the region. Moreover, rising tourists tend to spend more of their income to taste popular alcoholic drinks of the region. Therefore, these top-selling countries result in a positive impact on the market growth.

According to a survey carried out by Pan American Health Organization in Latin America and the Caribbean in 2020, the consumption of alcoholic beverages decreased between the first months of the COVID-19 pandemic (March to June 2020) for both women and men by 15.2% and 13.1% respectively, when compared to 2019. It could be partly explained by the distancing measures implemented by governments to limit the spread of COVID-19. During that period, various establishments where people usually drink, such as bars and night clubs were closed, parties and gatherings were not allowed, and in some places, even sales of alcoholic beverages were prohibited.

According to Pan American Health Organization, wine gained popularity during the pandemic, with the share of consumers increasing by 7.5% during the period (March to June 2020) analyzed in 2020, compared to 2019. At the same time, the beer and spirits share of consumers went down by 3.6% and 3.5%, respectively. But after the pandemic, it is expected that sales will rebound back to the pre-COVID-19 level.

According to the International Organisation of Vine and Wine, Argentina and Chile remained the top producer and exporters of

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wine across Latin America in 2020. A big chunk of wine-both countries' export shipped in bulk. Therefore, the growth of wine packaging in these countries is restrained because a large share of their wine exported is packaged somewhere else.

Latin America Alcoholic Drinks Packaging Market Trends

Beer will Remain Dominating Alcoholic Beverage in the Market

Latin America is the third biggest beer consumer by volume in the world. Pilsner is the most popular beer globally, but consumer habits are changing, and craft & premium beer consumption is increasing fast. Similarly, beer manufacturers are also transitioning from traditional glass bottle packaging to metal cans and PET bottles.

Recognizing the growing popularity of outdoor activities and events throughout Latin America, the metal can format will help beer consumers easily enjoy their favorite brews in diverse, active environments without compromising product taste or quality.

Beverage cans are infinitely recyclable and can be transformed into new cans in as little as 60 days, attributes that contribute to a circular economy.

The increasing disposable incomes of consumers and rapid urbanization (87% urban population in Brazil) are a few significant factors driving the popularity of beer in the market studied. In addition, the introduction of non-alcoholic beer is expected to boost the demand for this category in the region.

Brazil is the biggest consumer of beer in Latin America. Domestic brands primarily supply its beer market. Most sold beers are considered entry-price, which makes them accessible to a large audience. However, many Brazilian consumers have adopted the trend "drink less but drink better." Consumers in the beer market have become more 'experimental,' resulting in more people looking for new beer styles. This trend opens up a variety of opportunities for premium and craft beers. Also, modern consumers (primarily Millennials and Gen-Z) seem to be less brand loyal, creating opportunities for introducing new types of beers in the market.

Brazil is Expected to Hold Significant Market Share

Brazil may not be inherently associated with wine, but it has a wide variety of distinctive wine production characteristics because of its subtropical climate. Brazil is the third-largest producer, with 1.9 million hectoliters of wine in 2020. Paraguay, China, and the United States are the three major export markets, as they constitute more than 70% of total Brazilian wine exports. Manufacturers mainly export sparkling wine bottles instead of exporting in bulk, promoting the local wine packaging industry.

Brazil's one of the largest brewer Ambev SA has set a target to eliminate plastic pollution in its packaging by 2025. The company estimated that this move could generate USD 239.09 million (approx.) in business. It is partnering with stakeholders, including suppliers, manufacturers, recycling cooperatives, startups, and universities, to have all its beverages either in returnable packaging or made of 100% recycled material.

In 2020, Brazil-based craft beer brand Bierland decided to pack 100% of its product portfolio into metal cans instead of glass. For this packaging transition, the company collaborated with Crown Embalagens Metalicas da Amazonia S.A., a Crown Holdings, Inc subsidiary unit. The craft brewer aims to expand its regional reach and appeal to local consumers, increase its brand presence, enhance its accessibility and respond to changing market demands. Bierland chose beverage cans due to their many inherent benefits.

Amcor plc designed a custom 600 mL bottle for beverage maker New Age Bebidas of Leme, Sao Paulo, that features a glass-like, champagne-style base combined with the convenience of lightweight and shatter-resistant PET. Amcor used its one-step blow molding process to make the bottles for the brewery. The bottles feature a crown metal cap, replicating the standard glass bottle. The PET bottle will replace the glass and go through the same cold-filling, capping, and pasteurizing processes.

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Latin America Alcoholic Drinks Packaging Market Competitor Analysis

The availability of several players providing packaging solutions for alcoholic beverages has intensified the competition in the market. Therefore, the market is moderately fragmented, with many companies developing expansion strategies. Some of the recent developments are:

July 2020 - IntraPac International LLC launched a patented Flask PET bottle. It is a 100 ml Flask which is the perfect size for on-the-go convenience. Moreover, it offers an enhanced shoulder profile, reduced gram weight, and increases the front label panel area by 10%, offering additional branding space. This bottle can be processed with 100% PCR.

February 2020 - Garcon Wines collaborated with Amcor plc for the production of flat wine bottles made with post-consumer recycled (PCR) PET plastic. Amcor's PET Bottles are sleek, modern, and perfectly matching with today's lifestyle requirements for convenience and sustainability. PET bottles are unbreakable, beach- and pool-friendly, and also have environmental benefits since they are lightweight, infinitely recyclable, and have a lower carbon footprint than glass bottles or aluminum cans.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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