

Pharmaceutical Plastic Bottles Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The pharmaceutical plastic bottles market was valued at USD 8.08 billion in 2021 and is expected to reach USD 10.39 billion by 2027, registering a CAGR of 4.11% during 2022-2027. The growing demand for the packaging in pharmaceuticals for the storage and delivery of medicines is expected to drive the market during the forecast period.

Key Highlights

The demand for plastic packaging has witnessed significant growth in the pharmaceutical industry because of its unmatched ability. Additional features that led to increased adoption in pharma are barrier against moisture, high dimensional stability, high impact strength, resistance to strain, low water absorption, transparency, resistance to heat and flame, and extension of expiry dates.

The market for pharmaceutical plastic bottles is growing due to growing sustainability concerns by increasing the recycling rate and minimizing the environmental impact in the pharmaceutical industry. Technological advancement and the rising application of plastic bottles in solid and even liquid oral medicines have added to market growth for pharmaceutical plastic bottles. However, the rise in the price of plastics due to fluctuating prices of crude oil and various regulations would reflect on the increase in the price of plastics, which may affect the consumption of the product and further hinder the growth of the market studied.

Plastic bottles are increasingly used for aseptic filling and packaging in the industry. Market vendors provide aseptic bottle filling and packaging services in various regions. For instance, LSNE offers aseptic dropper bottle filling services. The company has an automated filling line capable of filling standard multi-dose three-piece bottles in 5 ml and 10 ml bottles and sterile multi-dose bottles.

Asia-Pacific has a prominent base for the production of PET resin and polymers, which is also aiding the growth of the market with no issues of a supply shortage of raw material. China is one of the largest producing and consuming countries of PET bottles. With the increasing demand for medicine and other essential goods at an all-time high, a lack of available packaging to package

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and ship them further caused a significant interruption in supply chains.?? However, the demand increased for some medicines used in patients with COVID-19. These included some anesthetics, antibiotics, muscle relaxants, and some off-label medicines. This led to the supply of plastic bottles in the pharmaceutical companies.

Pharmaceutical Plastic Bottles Market Trends

HDPE Segment to Report the Highest Growth Rate

HDPE is used to manufacture various types of bottles, and among those, un-pigmented bottles are translucent, with excellent stiffness and barrier properties. The material has a pigmented variety, which can package light-sensitive drugs in the pharmaceutical industry. These materials are suited for packaging products with a short shelf life. According to American Chemical Council, in 2021, the United States produced 123.9 billion pounds of resins, in which thermoplastics accounted for roughly 86% of total production. High-density polyethylene (HDPE) was the most produced resin that year, with an output of 22 billion pounds.

HDPE also has excellent chemical resistance, which presents it as a valuable material for packaging various chemicals and medicinal products. Pigmented HDPE bottles are witnessed to have improved stress crack resistance than un-pigmented HDPE material. The blow-molding application of HDPE makes it more durable and more versatile than PP and LDPE materials. It also has excellent resistance to most solvents and high tensile strength compared to other forms of polyethylene materials.

HDPE is also primarily used for larger containers in the commercial sector as it has a high strength-to-weight ratio in common polymers and is less brittle than PP. It maintains a lightweight nature in molding, making it suitable for larger containers, like plastic canisters.

Further, there have been various research and development activities by multiple players in the market. For instance, in April 2021, Advil maker GSK Consumer Healthcare (GSK) announced a commitment to reducing the plastic in more than 80 million Advil bottles by 20%, which will result in a reduction of nearly 500,000 pounds of plastic in the environment. By 2022, Advil is expected to reduce plastic in nearly all bottles available in stores and online, except the brand's Easy Open bottles. The new barrier resin technology reduces the amount of resin required to mold and craft the high-density polyethylene (HDPE) bottles while maintaining barrier protection properties.

North America Accounts for a Significant Market Share

The US plastic bottles market is estimated to grow at a steady rate, owing to the constantly increasing consumption and industrial applications of plastic-made containers and bottles. According to the Plastics Industry Association (PLASTICS), the market demand for plastic bottles continues to expand in the United States.

According to Pharmaceutical Commerce, in the United States, the pharmaceutical market is on the rise. By 2023, it is expected that Americans would spend USD 635 to USD 655 billion on pharmaceuticals. As a result, the United States will be the country with the greatest pharmaceutical spending.

Moreover, according to Pharmaceutical Commerce, in the United States, the pharmaceutical market is on the rise. By 2023, it is expected that Americans will spend USD 635 to USD 655 billion on pharmaceuticals. As a result, it will almost certainly be the country with the most significant pharmaceutical spending.

The plastic resin and products sector employs 93,000 people across 1,932 establishments. With usage in almost every modern product, plastic products are in demand in Canada in most sectors of the economy, with three categories packaging, construction, and automotive accounting for 69% of plastic end use.

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Pharmaceutical Plastic Bottles Market Competitor Analysis

The pharmaceutical plastic bottle market is fragmented with the presence of many players like Amcor Limited, Berry Plastics Group, Inc., Aptar Pharma, Gerresheimer AG, Graham Packaging Company, Alpha Packaging, and Alpack Plastic Packaging. The players have adopted various organic and inorganic strategies such as mergers & acquisitions, partnerships, new product launches, and collaborations to dominate the market.

December 2021 - Comar announced that it acquired Omega Packaging, an injection, and blow-molded product manufacturer. Omega Packaging's line of child-resistant (CR) closures and precision mold-building capabilities advance Comar's strategy to serve healthcare customers with end-to-end custom manufacturing capabilities and an expanded product portfolio.

September 2021 - Clearlake Capital Group portfolio company Pretium Packaging agreed to acquire US-based Alpha Packaging from Irving Place Capital for an undisclosed sum. Alpha Packaging and Pretium Packaging will allow the combined entity to offer a wide range of advanced packaging solutions to both firms' existing customer bases and new customers.

Additional Benefits:

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

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