

## **Asia-Pacific Glass Bottles and Containers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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### **Report description:**

The Asia-Pacific Glass Bottles and Containers Market size is estimated at 301.22 Billion units in 2024, and is expected to reach 397.24 Billion units by 2029, growing at a CAGR of 5.69% during the forecast period (2024-2029).

Glass Bottles and containers were considered an essential industry by most countries during the COVID-19 pandemic. The industry is witnessing increased demand from the food & beverage and pharmaceutical sectors. There has been increased demand for glass bottles from the Food and Beverage sector and the pharmaceutical sector. The COVID-19 pandemic has led to greater demand for medicine bottles, food jars, and beverage bottles.

#### Key Highlights

- There has been an increasing trend of transparency in food packaging over the past few years. Going beyond the listed ingredients on the label, consumers also want to see the physical product before purchase. Many companies, especially dairy product companies, have started offering their products transparent glass containers to capture this trend.
- The introduction of stringent laws to enhance the quality and integrity of domestically manufactured drugs leads to an increase in the use of glass for pharmaceutical packaging products. Additionally, the increasing demand for sterile medical packaging products from the pharmaceutical industries would further drive the market's growth over the forecast period.
- The rising trend for reusable bottles and containers is being termed as 'recommerce' that has enabled the packaging players to supply their products in glass containers and bottles. This is expected to bolster the adoption of glass bottles and containers.
- With the growing e-commerce industry, manufacturers prefer plastics and aluminum cans over glass bottles for transportation. It is easy to transport aluminum cans as they are lightweight and can be packed tightly together.

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## APAC Glass Bottles Containers Market Trends

### Beverages Driving the Sales of Glass Bottles

- Glass is among the most preferred packaging material for packaging alcoholic beverages, such as spirits. The ability of glass bottles to preserve the aroma and flavor of the product is driving the demand.
- Various vendors in the market studied are also observing the increasing demand from the spirit industry. For instance, Piramal Glass, whose clients include Diageo, Bacardi, and Pernod Ricard, mentioned that it sees an increase in the demand for short-run specialty bottles for spirits.
- The glass bottle is most favored in wine packaging, especially colored glass because wine should not be exposed to sunlight; otherwise, it gets spoiled. The growing consumption of wine is expected to spearhead the glass packaging demand over the forecasted period.
- Additionally, the rise of plant-based biodegradable plastic is also expected to introduce high competition compared to glass due to its many benefits in terms of weight, recyclability, and emphasis on reducing plastic.
- However, a quick and efficient closed loop operational cycle is necessary to reuse and recycle glass bottles at a mass level. Therefore, companies are preferring to set up the entire process domestically in respective regions.

### India is Driving Towards Growth In Glass Bottle and Container Market

- The spread of the COVID-19 virus in China arrived after US tariffs on Chinese glass bottles jumped to 25% last year. In 2020, the global COVID-19 outbreak further impacted glassware production in China since the high-end plants were quarantined in the country, and the demand was also declining from worldwide consumers. At the starting of 2020, these scenarios created the opportunity for many low-cost production countries in the region, such as India.
- India's healthcare and pharmaceutical industries are growing markets, owing to the country's rapidly increasing pharma investments. However, foreign pharmaceutical businesses are having difficulty conducting business in the country due to recent legislative reforms, particularly when it comes to market access and pricing regulation. As a result, local players may see an increase in demand for glass bottles and containers from these enterprises, creating a potential growth opportunity.
- Also, in India, AGI Glaspac collaborated with the Cheers Group to manufacture hand sanitizer in AGI Glaspac's liquor glass bottles. According to the All India Distillers' Association (AIDA), more than 150 distilleries produce hand sanitizers. Recently, the Ministry of Consumer Affairs also stated the state governments grant licenses to distilleries and sugar companies to manufacture hand sanitizers to meet the demand.
- In the studied market, many companies are also reporting that due to a halt in the supply chain of raw materials from China, demand in the local Indian market has increased significantly. However, the fragmented nature of the supply side leads to industry challenges, as packaging as a product category is unbranded in the country, hence many foreign companies are still skeptical about the product quality and prices.
- Japan, Singapore, and South Korea are also emerging as major suppliers of equipment to contain COVID-19. In India, the Food Safety & Standards Authority of India (FSSAI) announced that hotels could replace plastic bottles with paper-sealed glass bottles for in-house guests as long as water safety standards are met and the bottles are not sold.

### APAC Glass Bottles Containers Industry Overview

The Asia pacific glass bottles and containers market is moderately consolidated, with the presence of a few major companies. The companies are continuously investing in making strategic partnerships and product developments to gain more market share.

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Some of the recent developments in the market are:

- March 2020 - Shanghai Fosun Pharmaceutical Group Co. made a collaboration with BioNTech to develop and market the mRNA shot in China and made an advance payment of EUR 250 million (USD 300 million) for an initial 50 million doses. The German vaccine maker would supply no fewer than 100 million doses for China by the end of 2021.
- March 2020 - Four of the major Chinese dairy industry associations have formed a set of guidelines for dairy and dairy product consumption for local residents in the hope of strengthening the public's immune health amid the COVID-19 outbreak.
- April 2020 - Bacardi also announced to produce 70,000 liters of hand sanitizers to help mitigate the spread of the coronavirus pandemic. The company has started the production of hand sanitizers at its co-packing facility in Telangana.

Additional Benefits:

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

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