

China Glass Container Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The China Glass Container Packaging Market size is estimated at USD 13.56 billion in 2024, and is expected to reach USD 16.87 billion by 2029, growing at a CAGR of 4.46% during the forecast period (2024-2029).

The demand for glass vials is expected to surge for the supply of COVID-19 vaccines. Many companies have ramped up vials manufacturing to meet any surge in demand for glass vials from the pharmaceutical industry worldwide.

COVID-19 vaccine distribution would require packaging, which requires robust vials that protect their contents and won't chemically react with the vaccine solution. For decades, drugmakers have depended on vials made up of borosilicate glass, though containers crafted from newer materials are also entering the market.

Key Highlights

- Further, glass has emerged as one of the prominent constituents in the packaging industry. It made considerable inroads over the past few years and influenced the growth of the glass containers market. Glass containers are primarily used as storage in the food & beverage industry. They offer certain advantages over other container types because of their durability, strength, and ability to preserve a food or beverage's taste and flavor.
- Glass packaging is 100% recyclable, making it a desirable packaging option from the environmental point of view. 6 ton of recycled glass directly save 6 ton of resources and reduce the emission of CO2 by 1 ton. A recent innovation, such as lightweight and effective recycling, is driving the market. Newer production methods and the recycling effect make it possible to develop more, particularly thin-walled and lightweight glass bottles and containers.
- Alcoholic drinks are prominent adopters of glass packaging, as glass does not react with the chemicals present in drinks. Therefore, it preserves these beverages' aroma, strength, and flavor, making it a favorable packaging option. Due to this reason,

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a majority of the beer volume is transported in glass containers, and this trend is predicted to continue during the study period. According to Banco do Nordeste, in 2023, the annual consumption of alcoholic beverages in China is expected to amount to approximately 51.6 billion liters.

-Additionally, other factors driving the growth of the market is the increase in beer consumption. Beer is one of the alcoholic beverages that use glass containers for packaging. It is packed in dark-colored glass bottles to preserve the contents, which are prone to spoilage when exposed to UV light.

China Glass Container Packaging Market Trends

Higher Disposable Income and Integration in Premium Packaging to Drive the Market

- Glass containers remain one of the most popular packaging types owing to heritage, returnability, and premiumization. Increased urbanization and a higher level of disposable income have propelled the growth of the market studied.

- For instance, According to the World Bank, in 2019, 60.31% of China's total population lived in urban areas and cities.

Additionally, According to the National Bureau of Statistics of China, In 2019, the rate of urbanization in different provinces of the country varied from about 88.3% in Shanghai municipality to only 31.5% in Tibet. The national urbanization rate in China reached 60.6% in 2019. This has resulted in a growing demand for food and made China one of the world's largest food and beverage industries.

- According to the National Bureau of Statistics of China, In 2019, the annual per capita disposable income of urban households in the country amounted to nearly CNY 42,359. Annual per capita income in Chinese urban areas witnessed a significant rise over the last decades and is still increasing at a high pace. In the previous few years, per capita disposable income nearly doubled in the country. In 2019, the disposable per capita income in Shanghai amounted to approximately CNY 69,441.6.

- Premium packaging is preferred for glass to convey a high-end luxury appearance. Also, glass is the preferred packaging material for premium products owing to its exclusiveness and aesthetics. Alcoholic drinks are the prominent end-user category of glass packaging due to glass's inherent characteristics, such as its barrier, premium look, chemical inertness, and easy recyclability.

Beverages to Dominate the Market Share

- Glass has proved to be a great packaging option for the beverage industry, as glass bottles provide excellent uses for the beverage industry by maintaining the quality of their contents and protecting the product from external factors. As more and more population are turning toward eco-friendly solutions to increase their contribution, glass packaging is seen as an endless recyclable alternative to plastic packaging. Glass can be 100% recycled as well as re-usable, without losing quality.

- The alcohol consumption in China is significantly increasing over the years. As per Brazil-based bank Banco do Nordeste, consumption of alcoholic beverages in China is expected to reach 54.12 billion liters by 2021. Also, many alcoholic beverage companies are seeking to expand in the country to seize the opportunity.

- Although the local breweries have the largest share in China, Budweiser has shown interest in expansion in the country recently. The demand for alcoholic beverages consumption is expected to grow in the forecast period, thus fostering the demand for glass bottles.

- However, glass packaging observed a sluggish growth in beer packaging, owing to the increasing favor toward aluminum cans. For more than a decade, aluminum has controlled the metal can market for beverages in China. However, glass bottles are still expected to hold a significant share of the market studied.

- To increase the own market powers, some companies threw themselves into merging or acquisitions. On typical example is the

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merge of Beijing Dragon Seal Wine and Beijing Red Star into Capital Wine Group. High-end domestic alcohol brand such as Mao Tai was still leading the domestic alcohol market in the past. As one of the prominent players in the Chinese domestic alcohol market, the growth also promotes sales and growth of other alcohol brands in China. As of 16 December 2019, Mao Tai's sales revenue reached CNY 100.3 billion.

China Glass Container Packaging Industry Overview

The China Glass Container Packaging Market is highly competitive with few firms having a strong hold over market. The companies keep on innovating and entering into strategic partnerships in order to retain their market share. The market players are also viewing investments as a lucrative path towards expansion.

- November 2020 - Schott AG ramped up its production capacity in China to meet increasing demand. The company would invest EUR 320 million (USD 380.32 million) in China in the 2020 financial year.

Additional Benefits:

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

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