

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

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Report description:

The Pharmaceutical Glass Packaging Market size is estimated at USD 29.77 billion in 2024, and is expected to reach USD 38.52 billion by 2029, growing at a CAGR of 5.29% during the forecast period (2024-2029).

Glass packaging solutions are offered mainly as the primary packaging for pharmaceutical products and are among the leading packaging materials for the pharmaceutical industry. This is mainly due to being sustainable, inert, impermeable, and recyclable with no loss in quality and reusable advantages.

Key Highlights

- The increasing demand for pharmaceutical drugs and medicines associated with technological advancements in the pharmaceutical industry is directly creating the demand for bottles, ampules, and other glass packaging solutions.
- With a rise in chronic diseases and a significant number of vaccine doses being manufactured for COVID-19, the demand for primary packaging is anticipated to rise, especially glass containers.
- Moreover, The significant characteristic benefits of glass, such as chemically durable and suitability to sustain various chemical compositions, are some factors driving packaging vendors to choose glass as pharmaceutical material. Additionally, glass vials and ampoules offer improved transparency, making viewing and monitoring the contents.
- Traditionally, the preferred materials across pharmaceutical packaging have been aluminum and glass. Over time, these materials became expensive due to raw material prices and other factors and could not provide economically viable solutions for packaging products across mass consumption. That marked the advent of plastics as an option.
- The COVID-19 pandemic left a steady growth rate with increased demand for medicines. The surge in demand for pharmaceutical drugs during the pandemic has driven the market's growth. It is expected to grow as new drugs and vaccines are being approved and phased out in different countries by pharmaceutical manufacturers, expanding the scope of glass packaging.

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Pharmaceutical Glass Packaging Market Trends

Growth of Pharmaceutical Industry in Emerging Economies to Drive Growth

- Emerging markets are described as growing prosperous nations where investment is anticipated to increase profits despite significant risks. The BRICS (Brazil, Russia, India, China, and South Africa) nations are the top developing economies. There are a few different approaches to classifying lower-tier economies. One only uses a select few as the MIST (Mexico, Indonesia, South Korea, and Turkey). Another interpretation separates the two groups into CIVETS (Colombia, Indonesia, Vietnam, Egypt, Turkey, and South Africa) and Bangladesh, Egypt, Indonesia, Iran, Korea, Mexico, Nigeria, Pakistan, the Philippines, Turkey, and Vietnam.
- While pharmaceutical sales grow slowly in many developed nations, emerging market sales patterns indicate ongoing expansion. Several economic and demographic variables influence the trend in these markets, such as challenging conditions in established markets, with which growth has been flattened due to patent expiration, cost-cutting measures that encourage generic replacement, and strict enforcement of restrictions.
- The pharmaceutical glass packaging industry has seen significant penetration in nations like China. Glass packaging for pharmaceuticals is becoming more widely used in developed countries. As a result of COVID-19, the healthcare and pharmaceutical sectors are growing in emerging nations, which presents the potential for the Chinese market for pharmaceutical glass packaging.
- For instance, in September 2022, SCHOTT Pharma expanded cartridge output in China. Several million investments are intended to significantly improve the manufacturing capabilities for pharmaceutical cartridges in China and Hungary.
- Additionally, R&D was highly valued in the pharmaceutical sector in India. India became a worldwide medical giant in 2022 by enlarging its R&D ecosystem and raising pharmaceutical exports, creating opportunities for various domestic glass packaging vendors.
- Overall, all these investments by significant market incumbents due to the growth of the pharmaceutical market are expected to drive market growth in the forecast period.

Asia Pacific to Witness Significant Growth

- China's pharmaceutical glass packaging market is expected to grow very fast as China has built a standard system for the pharmaceutical industry over the years. The country pays more and more attention to the stability of pharmaceutical packaging materials during the drug storage period and safety when used. Against this background, new types of green, degradable, and easy-to-use pharmaceutical packaging materials and vessels are in the palmy days.
- China's large and rapidly growing healthcare market has been an obvious target of opportunity for the glass packaging sector in China due to the presence of major multinational pharmaceutical companies, and these companies are among the most significant revenue earners in the Chinese pharmaceutical market.
- In India, pharmaceutical glass packaging has been growing due to the increasing usage of generic injectable drugs in the healthcare industry. Pharmaceutical glass packaging is available in various drug types, such as injectable and non-injectable. The significant property of pharmaceutical glass packaging has high chemical durable properties, which maximizes the reliability of the products.
- The demand for glass packaging in India is expected to grow rapidly as India is a prominent and expanding player in the global medicines market. According to data published on the India Brand Equity Foundation website, India is the world's largest provider of generic pharmaceuticals, accounting for 20% of the worldwide supply and meeting over 60% of global vaccine demand. The Indian pharmaceutical industry is valued at USD 42 billion globally. The Indian pharmaceutical market expanded by 17.7% Y-o-Y in

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August 2021, up from 13.7% in July 2020. According to India Ratings & Research, the Indian pharmaceutical market revenue will increase by more than 12% in FY22.

- In Japan, the market's growth is supported by the increase in glass container shipments in end-use markets. Glass containers are one of the most preferred materials for packaging liquid-based pharmaceutical products, chemicals, and a variety of other perishable/non-perishable products. Moreover, the rising preference for environment-friendly packaging solutions impacts pharmaceutical glass packaging adoption.

- The scope of the Rest of the Asia-Pacific region includes multiple countries such as Indonesia, Australia, Singapore, Thailand, South Korea, and Malaysia. The market is driven by the surge of international partnerships, biosimilars, an expansion in the export of finished formulations, and a robust generics market.

Pharmaceutical Glass Packaging Industry Overview

The pharmaceutical glass packaging market is inclined towards fragmentation. The surge in government initiatives and increasing demand for injectables and other medicines provide lucrative pharmaceutical glass packaging solutions opportunities. Overall, the competitive rivalry among existing competitors is high. Further, expansion and mergers of large companies in different pharmaceutical industries are expected to increase the demand in the market. Key players are Gerresheimer Glass Inc., Corning Incorporated, etc.

In September 2022, Gerresheimer AG and StevanatoGroup SpA developed together a high-end ready-to-use (RTU) solution platform with an initial focus on vials built on StevanatoGroup's market-leading EZ-fill technology. The customers are expected to benefit from the partnership in terms of increased productivity, higher quality standards, quicker time to market, the lower total cost of ownership (TCO), and reduced supply chain risk. In July 2022, Nipro Corporation Japan, a Medical equipment manufacturing company, invested HRK 100 million (USD 13.6 million/EUR 13.3 million) in a new glass packaging plant for the pharmaceutical industry in Croatia. The new factory that produces glass ampoules and vials to package life-saving drugs was inaugurated in Zagreb's suburb Sesvete, Nipro's division Nipro PharmaPackaging.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Value Chain Analysis
- 4.3 Industry Attractiveness - Porter Five Forces
 - 4.3.1 Bargaining Power of Suppliers
 - 4.3.2 Bargaining Power of Buyers/Consumers

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- 4.3.3 Threat of New Entrants
- 4.3.4 Threat of Substitutes
- 4.3.5 Intensity of Competitive Rivalry
- 4.4 Assessment of Impact of COVID-19 on the Industry

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Growth of Pharmaceutical Industry in Emerging Economies
 - 5.1.2 Commodity Value of Glass Increased with Recyclability
- 5.2 Market Restraints
 - 5.2.1 Increased Relevance of Alternate Material

6 MARKET SEGMENTATION

- 6.1 Product
 - 6.1.1 Bottles
 - 6.1.2 Vials
 - 6.1.3 Ampoules
 - 6.1.4 Cartridges and Syringes
 - 6.1.5 Others Products
- 6.2 Geography
 - 6.2.1 North America
 - 6.2.1.1 United States
 - 6.2.1.2 Canada
 - 6.2.2 Europe
 - 6.2.2.1 Germany
 - 6.2.2.2 United Kingdom
 - 6.2.2.3 France
 - 6.2.2.4 Italy
 - 6.2.2.5 Rest of Europe
 - 6.2.3 Asia Pacific
 - 6.2.3.1 China
 - 6.2.3.2 India
 - 6.2.3.3 Japan
 - 6.2.3.4 Rest of Asia Pacific
 - 6.2.4 Latin America
 - 6.2.4.1 Brazil
 - 6.2.4.2 Argentina
 - 6.2.4.3 Rest of Latin America
 - 6.2.5 Middle East and Africa
 - 6.2.5.1 Saudi Arabia
 - 6.2.5.2 South Africa
 - 6.2.5.3 Rest of Middle East and Africa

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 Gerresheimer AG
 - 7.1.2 Corning Incorporated

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- 7.1.3 Nipro Corporation
- 7.1.4 SGD SA (SGD PHARMA)
- 7.1.5 Stizle-Oberglas GmbH (CAG Holding GmbH)
- 7.1.6 Bormioli Pharma SpA
- 7.1.7 West Pharmaceutical Services Inc
- 7.1.8 Schott AG
- 7.1.9 Shandong Medicinal Glass Co. Ltd
- 7.1.10 Beatson Clark
- 7.1.11 Arab Pharmaceutical Glass Co.
- 7.1.12 Piramal Glass Private Limited (Piramal Group)
- 7.1.13 Sisecam Group

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

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