

## **Rigid Plastic Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Rigid Plastic Packaging Market size is expected to grow from USD 253.36 billion in 2024 to USD 284.6 billion by 2029, registering a CAGR of 2.35% during the forecast period (2024-2029). According to the Plastics Industry Association's Rigid Plastic Packaging Group (RPPG), Plastics account for one-third of the global packaging industry, and much of this plastic packaging is rigid.

#### Key Highlights

- Packaging made of rigid plastic is durable, affordable, and environmentrdable, and environmentally friendly. A significant market driver for rigid plastic packaging is the rising need for environmentally friendly and sustainable packaging solutions. Potential growth prospects are being created for manufacturers.
- The convenience packaging industry influences the rigid plastic packaging market since busier lives call for items that can be consumed while on the move and cut down on cooking time. The need for rigid packaging will also be fueled by increased disposable income and expanding packaged goods consumption in emerging nations.
- Augmenting demand for biodegradable rigid plastic packaging is expected to boost the market growth in the future. Also, people's consumption trends shifting towards sustainable packaging solutions for beverages and other household care products positively impact the rigid plastic packaging market. For Instance, Pepsi Black in India is being packaged using rPET packaging materials. Moreover, rapidly increasing urbanization also contributes to market growth. Furthermore, the growing disposable income of the people will positively impact market growth in the coming future.
- The growing demand for rigid plastic packaging from the healthcare industry is also one of the critical factors that has triggered the market's growth in recent years. Rigid plastic helps enterprises in the healthcare industry protect medicines from contamination. The medical product packaging must be compliant with international regulatory standards for safety. Therefore, the properties of rigid plastic, along with its durability, lightweight, cleanliness, and transparency, make it the perfect choice for

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storing medical products.

-However, high competition for advanced rigid plastic packaging may hinder market growth. Also, increasing the use of BisphenolA (BPA) in manufacturing plastic products poses a significant challenge for the overall rigid plastic packaging market. Raw material volatility is another major stumbling block to the market's expansion. Crude oil is the primary raw material used in plastic-based products, and price fluctuations in crude oil impact the pricing of the finished goods.

## Rigid Plastic Packaging Market Trends

### Polypropylene (PP) to Account for Significant Market Share in Rigid Plastic Packaging Market

- Compared to other plastic materials like polyethylene, polyethylene terephthalate (PET), polystyrene (PS), and others, polypropylene offers superior barrier qualities, improved surface polish, cheap cost, and high tensile strength. These features make polypropylene an ideal material for a range of packaging applications. Some of the growing applications for polypropylene include medicine bottles, bottles for ketchup and syrups, and bottle caps and closures. The market for rigid plastic packaging will thus continue to increase over the projected period due to the rising demand for polypropylene (PP) material.

- Medicine bottles, bottle caps and closures, and bottles for ketchup and syrups are some of the increasing applications of polypropylene. For instance, under its brand, Magnum, Unilever launched ice creams in tubs made from recycled PP plastic packaging, the first in the ice cream industry. The move was part of the company's broader strategy to ensure that 25% of its plastic packaging will come from post-consumer recycled content by 2025.

- Further, according to a report by the PlastIndia Foundation, India has a manufacturing capacity of 4,970 Kilo Ton per Annum (KTA) for Polypropylene (PP). According to IBEF, India is progressing in plastic industries with 30,000 plastic processing units, and about 4 million people are employed.

- According to the American Chemistry Council, in the United States, the total volume of plastics produced in 2022 was 125.5 billion pounds, a rise from the 123.9 billion pounds produced in 2021. The surge in plastic production is expected to increase the demand for rigid plastic packaging as raw materials become more readily available. In particular, the increased production of polyethylene (PE), widely used in rigid packaging, is expected to increase the supply of polypropylene resin, which may decrease costs and increase availability for packaging manufacturers.

### Asia-Pacific to Witness Significant Market Share in the Forecast Period

- The Asia-Pacific region holds a significant market share. Due to their expanding economies and economic activity, the rigid plastic packaging industry is predicted to increase in nations like China and India. In addition, these nations' expanding populations provide a significant market for FMCG goods and consumer durables, which is anticipated to fuel the expansion of the rigid plastic packaging industry.

- The demand for rigid plastic packaging has grown for the forecast period due to significant factors, including industrialization, the growth of the convenience food industry, an increase in manufacturing activities, rising disposable income, rising consumption levels, and rising e-retail sales. Furthermore, the growth of countries like India, China, and Indonesia drives the Asia-Pacific region to lead packaging demand for the global beauty and personal care industry.

- The consumption of soft drinks in China has seen a surge in recent years, as evidenced by the fact that in February of 2023, the volume of manufactured soft drinks in the country was estimated to be around 26.88 million metric tons. This has led to an increase in the need for packaging materials to store and transport these beverages. It is expected that the market for rigid plastic packaging will experience significant growth in the near future, as the durability, lightness, freshness, and recyclability of PET plastic bottles and containers are preferred by soft drink manufacturers.

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- Manufacturers are launching innovative pack formats, sizes, and functionality in response to the consumer demand for convenience. Also, with the growth in oral, skincare, and niche categories, such as men's grooming and baby care, Asia-Pacific is both an opportunity and challenging region for packaging manufacturers.

## Rigid Plastic Packaging Industry Overview

The rigid plastic packaging market is fragmented. Due to the presence of several players, the market has strong competition. Companies focus on providing lightweight, high-performance, corrugated grades to reduce costs and improve packaging performance. Some of the major players in the market are Amcor Group GmbH, Alpla Werke Alwin Lehner GmbH & Co KG, Silgan Holdings Inc., Sealed Air Corporation, Plastipak Holding Inc., Sonoco Products Company, and Graham Packaging Company Inc., among others.

In August 2023, Berry Global launched a selection of reusable bottles, which are claimed to be made entirely from Post-consumer Recycled Plastic (PCR), for the purpose of providing cleaning services to the Bio-D Society. The bottles are available in 750ml, 1000ml, and 500ml sizes and are intended for a variety of Bio-D's liquid products, including detergents, fabric conditioners, dishwasher rinses, washing-up liquids, and H&G cleaners.

In September 2022, Amcor Rigid Packaging developed ClearCor to produce DairySeal, a novel PET barrier technology for containers of ready-to-drink dairy beverages. The bottles are recyclable and can contain up to 80% recyclable elements in their construction. ARP created a barrier out of PET film to keep dairy beverages tasting fresh. A "concentrated capsulation" created by new technology designed by ClearCor in the preform's core gives the containers additional flexibility and resin possibilities.

In July 2022, Alpla acquired the Polish company Apon, which makes plastic containers for the pharmaceutical market. Apon created bottles, containers with screw closures or snap lids, dose aids for medical equipment, food supplement packaging, and e-liquid packaging. The business is expanding its footprint in Central and Eastern Europe and supplying the Baltic nations and Poland's developing markets with quality goods.

### Additional Benefits:

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

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