

Saudi Arabia Plastic Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Saudi Arabia Plastic Packaging Market size is estimated at USD 8.06 billion in 2024, and is expected to reach USD 9.26 billion by 2029, growing at a CAGR of 2.81% during the forecast period (2024-2029).

Plastic packaging has become popular among consumers over other products, as plastic is lightweight and unbreakable, and is also easier to handle. Even significant players across regions manufacturers prefer to use plastic packaging, owing to the lower cost of production. Moreover, the introduction of polymers, such as polyethylene terephthalate (PET) and high-density polyethylene (HDPE), is expanding the applications of plastic bottles. The market has been witnessing an increasing demand for PET bottles.

Key Highlights

- Saudi Arabia is quickly emerging as one of the key markets in the Middle Eastern area for the plastic packaging sector. Aside from the oil and gas industry, the nation has a sizable consumer base and a broad range of industrial pursuits, contributing to the rapid annual increase in demand for plastic packaging.
- Additionally, the strong growth in the revenues from the non-oil sector and a considerable recovery in the Saudi Arabian economy due to the reviving crude oil prices are expected to set a positive outlook for the packaging industry in the country. Over the past few years, it has been observed that consumers in the country are moving toward sustainable packaging. Therefore, recyclable plastic packaging is expected to gain traction in the industry.
- Moreover, Saudi Arabia is witnessing a growing demand for halal beauty products. As the country majorly consists of Islamic population, these products have gained enormous popularity in the region. The popularity of these products is not limited to the Muslim community only. They have also gained importance among non-Muslim consumers, which is the major factor in the region's growth of halal cosmetics and vegan cosmetic products.

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- The increasing awareness of the environmental effect of single-use plastic and unsustainable business practices have empowered consumers to demand a higher standard of products with less environmental impact.
- Multiple countries changed their usage of single-use plastics due to the COVID-19 epidemic, which affected the market under study. In order to keep up with an increase in demand for single-use plastic packaging and medical goods, supply networks became overburdened.

Saudi Arabia Plastic Packaging Market Trends

Polyethylene (PE) Expected To Witness Significant Market Growth

- Polyethylene (PE) is one of the most durable types of plastic currently available; it is resistant to chemicals and has a low cost. PE has been derived from petroleum polymers and can withstand environmental hazards. It is broadly classified into high-density polyethylene (HDPE), low-density polyethylene (LDPE), and linear low-density polyethylene (LLDPE).
- One of the most popular plastics for rigid packaging, especially in manufacturing, is high-density polyethylene (HDPE). HDPE is renowned for being strong and long-lasting. This plastic is frequently used in white and can also be colored to meet the packaging requirements. Milk cartons and rubbish bins are typically made from HDPE. Additionally, HDPE is the most popular material used to make plastic bottles. Additionally, it is utilized in culinary packaging items, including milk and juice jugs, squeeze butter and vinegar bottles, and containers for chocolate syrup.
- The growth of the food and personal care industries across the region is driving the need for PE, thereby positively impacting the market growth. The high rigidity and opacity of HDPE boosts its demand for improving transparency and other lightweight options. The colors used in HDPE resins are limited, limiting the design flexibility. However, the significant challenges for HDPE lie in its cost competency against substitutes and the added sustainability concern.
- LDPE is similar to HDPE in composition. LDPE is used primarily for squeeze applications. Although it is less rigid and chemically resistant than HDPE, it is more translucent. Additionally, the material is more expensive than HDPE due to its versatility and impact-resistant properties. Moreover, its recycling rate is less than HDPE and PET. It is used to make containers, trays, and bottles.

Food Sector to Witness Significant Market Share

- Plastic packaging, including plastic bottles and containers, Pouches, and films, continues to be popular in industries for food packaging applications. Containers are used to pack sauces, and other consumer goods, which use HDPE and LDPE material for packaging.
- According to the Saudi Arabian General Authority for Investment (Sagia), spending on food services will increase by 6% per annum over the next five years. The increase in food delivery options is the separation between food preparation and consumption location. There is already a growing interest in 'dark kitchens' (without dining facilities) across the major cities in Saudi Arabia, further driving the market studied. This interest is going to increase over the coming years.
- Saudi Arabia is home to an increasing number of restaurants, and the food manufacturing sector benefits from the growth in population and income, lifestyle changes, state support, and favorable trade agreements. The demand for disposable packaged foods is growing, and more multinational companies are entering the market; for instance, in April 2021, the Popeyes fast-food restaurant chain partnered with Gulf First Fast-Food Company to organize and promote the Popeyes brand in Saudi Arabia.
- Owing to such demand, some companies are also establishing eco-friendly PET bottling water plants in Saudi Arabia. For instance, in January 2022, Kerry opened a 21,500-sq-ft state-of-the-art facility at its Jeddah operation in Saudi Arabia. Over the past four years, the company invested almost USD 90 million in the region. The facility, Kerry's most significant in North Africa,

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the Middle East, and Turkey (MENAT) region, will produce nutritious, sustainable food ingredients across the Middle East.

Saudi Arabia Plastic Packaging Industry Overview

The plastic packaging industry is highly fragmented in the country, comprising market incumbents and accompanied by several regional Saudi Arabian contract packaging firms. Sustainable competitive advantage can be gained through design, technology, and application innovation.

In April 2022, Sealed Air announced a partnership on an advanced recycling program that will concentrate on recycling flexible plastics from the food supply chain and recreating them into new certified circular food-grade packaging.

Additional Benefits:

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

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