

Beverage Packaging Market worth US\$ 196.9 Billion 2029 with a CAGR of 4.3 %

Beverage Packaging Market is projected to grow from US\$ 134.3 billion in 2020 to US\$ 196.9 billion by 2029. Increasing consumer's preferences for ready to eat and drink product in developing nations is resulting in an increased utility of packaging materials to provide better quality for long time. This is major factor driving growth of the global beverage packaging market. In addition, rising demand for lightweight packaging material is propelling growth to the global beverage packaging market. To maintain nutritional content of beverages and increase productivity, manufacturers adopt active and intelligent systems in beverage packaging which is expected to create lucrative opportunity for players in the global market.

The report "**Global Beverage Packaging Market, By Product Type (Glass, Plastic, Paperboard, and Metal), By Application (Dairy Factory, Alcohol Factory, and Soft Drink Factory), and Region - Global Forecast to 2029**"

Key Highlights:

- In August 2018, for instance, Amcor Limited has combine with Bemis Company, Inc. to join their R&D in packaging sector.

Key Market Insights from the report:

The global beverage packaging market accounted for US\$ 134.3 billion in 2020 and is projected to register a CAGR of 4.3 % over the forecast period. The market report has been segmented on the basis of product type, application, and region.

- By product type, the plastic segment accounted for major revenue share in 2018, owing to increase in demand for lightweight material and benefits to manufacturers in speeding up transportation and reducing packaging costs.
- By application, the beverage packaging market segmented into dairy factory, alcohol factory, and soft drink factory.
- By region, North America beverage packaging market accounted for major revenue share of the global beverage packaging market and is further anticipated to maintain its dominance over the forecast period. This is attributed to increasing demand for sport and energy drinks, along with presence of major packaging industries in the countries of the North America region. Asia Pacific beverage packaging market is expected to grow at the highest rate during the forecast period, 2019. This is owing to rising disposable income, changing lifestyles, increasing alcoholic drinks consumption in countries such as India and China of the Asia Pacific region.

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The prominent player operating in the global beverage packaging market includes Allied Glass Containers Ltd, Amcor Limited, Anchor Glass Container Corporation, Saint-Gobain S.A., Mondi plc, Reynolds Group Holdings Limited, Metal Container Corporation, Astrapak Limited, BALL CORPORATION, and Anadolu Cam Sanayii A.S.

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