

Plastic Packaging Market to Hit USD 733.60 billion by 2032 | Plastic Packaging Industry Exhibit a CAGR of 6.16%

Asia Pacific dominated the plastic packaging market share of 51.16% in 2023 | Modern Consumer Lifestyles along with & E-Commerce Growth to Fuel Market Expansion

PUNE, INDIA, April 23, 2025

/EINPresswire.com/ -- The global [plastic packaging market size](#) was valued at USD 431.28 billion in 2023 and is expected to be worth USD 454.89 billion in 2024. The market is projected to reach USD 733.60 billion by 2032, recording a CAGR of 6.16% during the forecast period.



Plastic packaging typically costs less than alternative materials such as glass or metal. This cost-benefit makes plastic appealing to manufacturers aiming to reduce packaging costs. Plastics have remarkable resistance to chemicals, water, and physical damage, preserving the condition and quality of products during storage and transportation. This protective capability drives the worldwide demand for plastic packaging.

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Asia Pacific is Leading Global Market Influenced by China's Status as Leading Plastic Producer

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Fortune Business Insights

Fortune Business Insights™ displays this information in a report titled, “Plastic Packaging Market Size and Share Report, 2024-2032.”

Tariff Impact Analysis for Plastic Packaging Market-

<https://www.fortunebusinessinsights.com/enquiry/request-sample-pdf/plastic-packaging-market-110535>

Segmentation:

Polyethylene (PE) Segment is Leading Market Due to its Significant Advantages in Terms of Transportation Efficiency and Energy Savings

Based on material, the market is segmented into Polyethylene (PE) [High Density Polyethylene (HDPE), Low-Density Polyethylene (LDPE)], Polypropylene (PP), Polyethylene Terephthalate (PET), Polyvinyl Chloride (PVC), Polystyrene (PS), bioplastic, and others. Polyethylene (PE) is the leading segment in the market. The lightweight nature of PE-based packaging offers significant advantages in terms of transportation efficiency and energy savings compared to heavier packaging alternatives.

Rigid Plastic Dominates Market Due to its Exceptional Strength and Durability During Transportation

Based on product type, the market is segmented into rigid plastic [bottles & jars, containers, trays & pallets, IBCs & drums, caps & closures, and others] and flexible plastic [bags, pouches & sachets, films & laminates, tapes & labels, tubes, and others]. Rigid plastic is the dominant segment in the global market. This type of packaging provides exceptional strength and durability, ensuring the products are well-protected during transportation, storage, and handling processes.

Food and Beverage Leads Market Driven by its Superior Preservation and Protection Properties

Based on end-use industry, the market is segmented into food & beverage, healthcare, home care & personal care, industrial, e-commerce, and others. Food and beverage stands as the leading segment with a significant plastic packaging market share. The rising demand for this type of packaging in the food sector is driven by its superior preservation and protection properties, as well as its safety, and hygiene features.

With respect to region, the market covers North America, Latin America, Europe, the Middle East & Africa, and Asia Pacific.

Report Coverage:

The report has conducted a detailed study of the market and highlighted several critical areas, such as leading applications, materials, product types, end-use industries, and key market players. It has also focused on the latest market trends and key industry developments. Apart from the aforementioned factors, the report has given information on many other factors that have helped the market grow.

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LIST OF KEY COMPANIES PROFILED IN THE REPORT:

- Amcor plc (Switzerland)
- Berry Global (U.S.)
- Nampak (South Africa)
- Silgan Holdings (U.S.)
- Sonoco Products Company (U.S.)
- Sealed Air (U.S.)
- Huhtamaki (Finland)
- UFlex Limited (India)
- ALPLA Group (Austria)
- Constantia Flexibles (Austria)
- Greif (U.S.)
- Graphic Packaging (U.S.)
- Mauser Packaging Solutions (U.S.)
- CCL Industries (Canada)
- Pactive Evergreen (U.S.)
- Transcontinental Inc. (Canada)

Drivers and Restraints:

Modern Consumer Lifestyles Along with Urbanization and E-Commerce Growth to Fuel Market Expansion

Modern consumer lifestyles prioritize convenience and on-the-go options, making plastic packaging an ideal choice due to its lightweight and portable nature. Single-serve snacks, beverages, and personal care items benefit from the durability of plastic, meeting busy urban consumers. The rise of urbanization and increased internet penetration usage have fueled e-commerce, where plastic packaging plays a crucial role in protecting products during shipping. This shift has heightened the demand for secure and lightweight packaging solutions. As consumer preferences evolve, there is a growing need for fresh produce, processed foods, and beverages, all of which rely on this type of packaging to maintain quality and extend shelf life.

However, governments worldwide are enacting policies to limit single-use plastics and enhance recycling, making plastic packaging less profitable compared to eco-friendly options and thereby hindering the market's expansion.

Regional Insights:

Asia Pacific is Leading Global Market Influenced by China's Status as Leading Plastic Producer
The Asia Pacific region is the dominant force in the global market, significantly influenced by China's status as the leading plastic producer, which drives plastic packaging market growth.

North America is witnessing significant growth, particularly due to the expanding pharmaceutical sector. Innovations and technological advancements in packaging, propelled by key industry players such as Berry Global and Sonoco Products Company, are further enhancing the region's market growth.

Get More Information- <https://www.fortunebusinessinsights.com/plastic-packaging-market-110535>

Competitive Landscape:

Prominent Players to Develop Advanced and Innovative Packaging Solutions to Enhance Their Product Offering

Some of the prominent players operating in the global market include Amcor plc, Berry Global, Sonoco Products Company, Sealed Air, and others. These players are focusing on offering advanced and innovative packaging solutions to enhance their product offerings.

Notable Industry Development:

May 2024: Amcor, a leading packaging company, introduced a new refill pouch called AmPrima™ Plus for AVON's popular Little Black Dress classic shower gels in China. This innovative packaging is designed to be recyclable and can decrease the carbon footprint by 83%, as well as reduce water usage and renewable energy consumption by 88% and 79%, respectively, when recycled.

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