

Single-use Packaging Market Revenues to Reach USD 52.21 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Single-use Packaging Market Report (2023-2028</u>)," the market is estimated at USD 40.64 billion in 2023. It is expected to register a CAGR of 5.14% during the forecast period.

Single-use packaging is made from fossil fuel-based chemicals and is meant to be disposed of after one use. Changed consumer behavior due to COVID-19 and the adoption of flexible, cheap, and convenient packaging are major factors driving the single-use packaging market. The growing e-commerce sector and demand for online food delivery services globally are expected to boost the demand for single-use packaging in the coming years. Governments are implementing regulations to minimize environmental waste and improve waste management, which may impact the market's growth if the right strategies are not followed.

Report Attribute	Details
Market Size (2023)	USD 40.64 billion
Market Size (2028)	USD 52.21 billion
CAGR (2023-2028)	5.14%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing urbanization and busy lifestyles.
	Demand from the food & beverage industry.

Report Summary:

Who are the Top Companies in the Global Single-use Packaging Market?

The market is fragmented, characterized by low product differentiation, growing levels of product penetration, and high levels of competition. It comprises several global and regional players while new companies are vying for attention in a contested market space.

The significant players in the global single-use packaging market are,

- Ardagh Group SA
- Amcor PLC
- Winpak Limited

- Dart Container Corporation
- Snapsil Corporation
- Georgia-Pacific LLC
- Graphic Packaging International Inc.
- Novolex
- Pactiv Evergreen
- Berry Global Inc.
- Transcontinental Inc.

Other Reports That Might Be of Your Interest:

- <u>United Arab Emirates (UAE) Disposables (Single-Use) Packaging Market Report</u> The UAE disposables (single-use) packaging market size is expected to grow from USD 1.37 billion in 2023 to USD 1.62 billion by 2028 at a CAGR of 3.45% during the forecast period (2023-2028).
- <u>United States Single-use Packaging Market Report</u> The US single-use packaging market size is expected to grow from USD 26.25 billion in 2023 to USD 30.02 billion by 2028, at a CAGR of 2.72% during the forecast period (2023-2028).

Key Highlights from the Global Single-use Packaging Market Report:

High Demand from the Food & Beverage Industry

- The rise of online food delivery platforms and mobile applications has led to increased demand for disposable packaging products, especially containers, in the food and beverage sector.
- Fast-paced lifestyles in developed countries have made single-use foodservice packaging necessary in quick-service restaurants, where individuals rely on fast food due to time constraints.
- Single-use paperboard packaging is growing in the food sector due to its operational characteristics, safety for food contact, and ability to maintain organoleptic properties for an extended period.

Large Growth Potential in Asia-Pacific

- The Asia-Pacific region is a major investor and adopter of the single-use packaging market, driven by the growing trend of packed meals, the increasing number of restaurants and supermarkets, and rising bottled water and beverage consumption.
- Expanding economy, growing middle class, changing lifestyles, booming e-commerce sector, increasing population, and increased internet and smartphone use are driving the need for single-use packaging in countries like India and China.
- Another factor driving the market is the increasing usage of generic injectable drugs in the healthcare industry. India is a major player in the global medicines market, and Japan's pharmaceutical industry is one of the fastest growing. Both are witnessing continuous innovation in packaging, along with government support for international investment.

What are the Latest Developments in the Global Single-use Packaging Market?

- In November 2022, HotpackGlobal opened a manufacturing facility in Doha's new industrial region in Qatar to manufacture folding and corrugated cartons, paper bags, and cups.
- In March 2022, Winpak Ltd began its collaboration with PureCycle Technologies Inc. to deliver sustainable packaging solutions comprising PCR polypropylene.

Mordor Intelligence has Segmented the Global Single-use Packaging Market Based on Material Type, End-user Industry, and Geography.

- By Material Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Paper and Paperboard
 - o Plastic
 - o Glass
 - Other Material Types (Metals and Wood)
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - o Food
 - Beverage
 - o Personal Care
 - o Pharmaceutical
 - Other End-user Industries
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - o Europe
 - Germany
 - United Kingdom
 - France
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Rest of Asia-Pacific
 - o Latin America
 - Brazil
 - Mexico
 - Rest of Latin America
 - o Middle East & Africa
 - United Arab Emirates
 - Saudi Arabia

- South Africa
- Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>Global Single-use Packaging Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <u>United States and Europe Reusable Plastic Returnable Transport Packaging Market Report</u> The reusable plastic returnable transport packaging market in the United States and Europe is expected to grow from USD 21.81 billion in 2023 to USD 25.59 billion by 2028 at a CAGR of 3.25% during the forecast period (2023-2028).
- North America Secondary Packaging Market Report The North American secondary packaging market was estimated at USD 60.40 billion last year. It is expected to reach USD 76.76 billion in the next five years, witnessing a CAGR of 3.94%.
- <u>Pharmaceutical Contract Packaging Market Report</u> The pharmaceutical contract packaging market size is expected to grow from USD 15.65 billion in 2023 to USD 25 billion by 2028 at a CAGR of 9.82% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.