The Global Rigid Plastic Packaging Market Outlook out to 2020

Sample Pages

Commodity Inside Ltd

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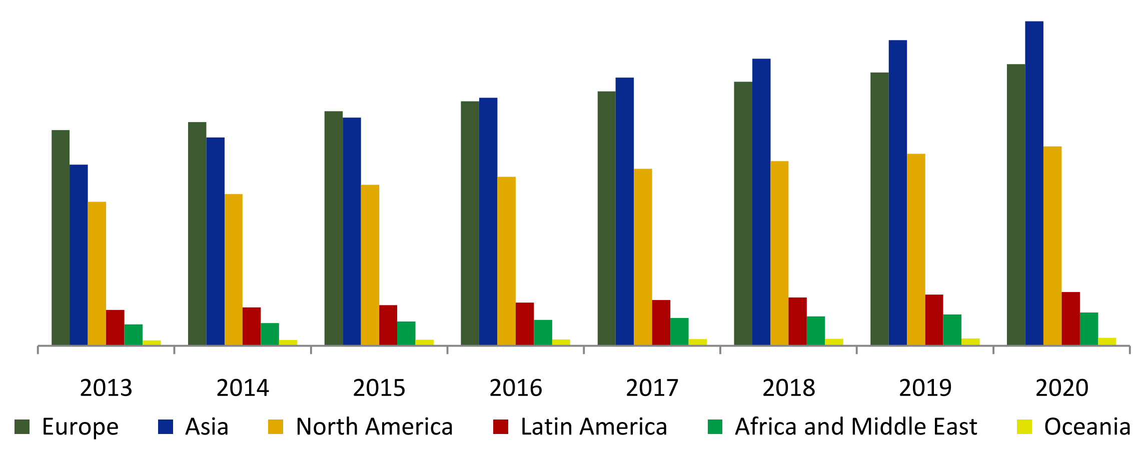

Table 1.1 : Global rigid plastic packaging consumption by region 2013- 2020 (million tonnes)								
	2013	2014	2015	2016	2017	2018	2019	2020
Europe								
Asia								
North America								
Latin America								
Africa and Middle East								
Oceania								
World								

1.1. Methodology

We have used a broad range of primary and secondary data to assess the market for the rigid plastic packaging in both volume and value terms as well as its end use markets. The starting point of our research was employing a literature review and extensive market research where we used a number of external sources for instance national and international industry associations, company reports and data, experts' opinions, trade statistics, end use sectors dynamics, industry news, policy documents, government bodies etc. We have then incorporated all our findings into our proprietary detailed excel based model which encompassed the whole world by regions and important countries. We have developed numerous validation tools which continuously crossed checked the robustness of our historical data ad forecasts.

For our market forecasts, we have developed excel based forecast model which was underpinned by an econometric model. We have considered a number of variables in our forecasts including GDP, Population, GDP per capita income, urbanisation etc. In our forecast we have also used SWOT analysis to understand the impact of various factors influencing the growth of the rigid plastic packaging industry.

Both our historical and forecast data have also been crossed checked in the context of upstream (plastic production and plastic substitutes; various packaging materials such as flexible plastic packaging, paper packaging, glass packaging, metal packaging etc) and downstream (food, beverages, household, healthcare, etc) industries.

2.5.2 Saudi Arabia

Market Review:

Saudi Arabia is the largest consumer of rigid plastic packaging in the Middle East and Africa and account for approximately 32% of the total regional consumption. Rigid plastic packaging has been on the rise in the country as it is replacing glass and metal packaging. Moreover, the current rise in demand is also underpinned by safe and sustainable packaging solutions for food packaging. We estimate that rigid plastic packaging consumption in Saudi Arabia was around 0.54 million tonnes in 2014 and registered a growth of around 6% year-on-year. Saudi Arabia accounted for around 64.5% of the total food consumption in GCC in 2013. Similarly, per capita bottled water and fruit juices demand in the country was also remained the highest in the region.

Market Outlook:

Despite lower oil prices, we expect Saudi Arabia real GDP growth to reach 4.6% in 2015. As contrary to other oil price slumps in the past, the government this time comes with a new strategy and refuses to curtail oil production whilst prioritises its market share. We anticipate the economy will struggle over the forecast period, given our expectation of only incremental oil production gains through to 2020. This will continue to keep the economic growth lower in the country. The economic growth will be mainly driven by progress on mega infrastructure projects, including the expansion of the rail network and the construction of some metro projects in major cities.

Food consumption growth is expected to remain elevated over the forecast period which will help rising demand for rigid plastic packaging. Rising population is one of the key drivers of food consumption in the country. The population growth will be supported by its huge pool of expatriates, alongside the number of nationals is also growing at a healthy pace due to higher life expectancy and birth rates. This demographical development will also result a stable growth in the mass grocery retails sector during our forecast period. One of the emerging trends is the focus on optimizing petrochemical integration to support the economic diversification programs in the country. With the current scenario of low oil prices, this shift towards plastic processing has the potential to be a game changer for the country. This would not only support local plastic packaging industry but also drive increased exports. We expect that demand for rigid plastic packaging will increase by a CAGR of 6.2% over the forecast period reaching 0.77 million tonnes by 2020.

5.5 Coveris

5.5.1 Brief profile

Coveris divided its business into two divisions. The Global Flexibles business which mainly covers two markets, Europe and North America, with three main product lines: food & consumer, industrials, and advanced coatings. While the Global Rigid business, deals with rigid plastic and paper packaging and mainly covers customers in Europe. The Global Rigid division provides solutions for the consumer goods and food service sectors, with 21 factories of high-class rigid plastic and paper packaging in 14 countries. Coveris has 60 plants in 21 countries with 9,000 employees and combined revenues of more than $2.7 billion.

5.5.2 M&A

In 2013, five leading packaging companies in North America and Europe combined their operations, under the new brand name of Exopack Holdings Sarl, in order to operate as one global leader in the packaging industry. These five companies are: Exopack, a U.S.-based producer of flexible paper and plastic packaging, and advanced coatings, and four European companies – Britton Group, a flexible plastic packaging manufacturer; PACCOR, a rigid plastic packaging company in Europe; Kobusch, a producer of flexible and rigid packaging systems; and Paragon Print & Packaging, a private label packaging solutions in the UK. The group later in 2013 rebranded as Coveris. All five packaging companies in the group are affiliated portfolio companies of Sun Capital Partners, Inc.

5.5.3 Products and sectors

The company key products are labels, board, laminates, films, rigid and bags and pouches. In rigid products it supplies closures and cups, DuoSmart cups, FFS &high barrier films, IML pots and Punnets, vending cups. These rigid packaging products are used in a number of markets such as dairy, spreads, ice cream, baby foods, meat & poultry, produce, ready meals, bakery and confectionaries, pet foods, house care, personal care, healthcare, beverages, vending and catering.

5.5.4 Sales and financials

The company net sales increased from $ 2.3 billion in 2013 to $2.7 billion in 2014. The increase in net sales was around 19.5% year-on-year mainly due to the acquisitions of Exopack (May 31, 2013), InteliCoat (August 28, 2013), Closures (October 23, 2013), St. Neots (June 12, 2014) and Learoyd (August 21, 2014). Acquisitions contributed $438,413 to net sales. Additionally, favourable foreign exchange also played some role. Cost of sales in 2014 also increased by around 15.8% year-n-year, mainly due to these acquisitions.

5.5.5 Growth and strategy

The aims to develop its business through continued investment in world-class technologies and employees. It wants to become the global leader for innovative and sustainable packing solutions and excel in safety, product quality, customer service and operations. The main pillars of the company strategy are:

- Better relation with its customers
- Better integrations within the group companies to reduce cost
- Develop innovative products through R&D
- Explore and expand its market through M&As
- Increase share of the value chain

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Analysis of commodities and end-users

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This report will provide you an in-depth analysis on the following:

- A full coverage of the global rigid plastic packaging market in both volume and value terms
- Detailed demand projections of 23 national markets
- Demand projection are based on both qualitative and quantitative forecast models
- Analysis of 6 end use sectors
- Segmentation of demand by 5 resin types
- 176 tables and charts
- Detailed profiles of 23 leading companies in the rigid plastic packaging market
- Comprehensive statistical appendices and all supportive data in Excel

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