

Spirit Glass Packaging Market Size to Cross USD 14,388.8 Mn by 2027

Spirit glass packaging market to grow at a CAGR of 7.6% in 2027. Asia Pacific region has a developing potential for the global market.

NEW YORK, UNITED STATES, December 3, 2021 /EINPresswire.com/ -- Latest market study on "[Spirit Glass Packaging Market](#) to 2027 – Global Analysis and Forecasts by Range of Glass; and Color of Glass", The Global Spirit Glass Packaging market is accounted to US\$ 7,540.3 Mn in 2018 and is expected to grow at a CAGR of 7.6% during the forecast period 2019 – 2027, to account to US\$ 14,388.8 Mn by 2027. The report includes key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.

Strategic Insights

Market Size Value - in US\$ 7,540.3 Million in 2018

Market Size Value - by US\$ 14,388.8 Million by 2027

Growth rate - CAGR of 7.6% from 2019-2027

Forecast Period - 2019-2027

Base Year - 2019

No. of Pages - 186

No. Tables - 110

No. of Charts & Figures - 69

Historical data available - Yes

Segments covered - Range of Glass ; Color of Glass and Country

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Glass is the most preferred packaging material for packaging alcohol beverages such as spirit, wine, and beer. The capability of spirit glass bottles to preserve the aroma and flavor of the product, makes them the most favorable option for packaging in the alcoholic beverage industry.

Its high-quality characteristics such as reusability, chemical inertness, sterility, and transparency make it eligible for use in different types of alcoholic beverages such as spirit, beer, wine, and flavored alcoholic beverages. Glass is also an environment-friendly packaging solution as it is 100% recyclable. It is impermeable to O₂ and CO₂; hence, the spirits can be stored in the glass bottles for a longer duration.

Growing online sell and e-commerce channels will escalate the spirit glass packaging market at a CAGR of 7.6%

During the past few years, online buying and growth in several e-commerce portals are increasing at a fast pace. These enable the consumers to buy anything being in their comfort zone, and spirits aren't an exception for that. E-commerce channels that sell spirits and hold the tremendous potential of strong growth from a small base. Along with the growth in e-commerce channels, manufacturers are also expected to take efforts to build relationships with consumers through social media engagement. Many of the times, manufacturers observed lack of brand loyalty amongst consumers. The companies are now aware of the importance of packaging to increase their sales, enhance shelf presence, and to boost their marketing performance. These initiatives from the manufacturers are expected to provide growth opportunities to industry players in the global spirit glass packaging market.

Impact of COVID-19 on Spirit Glass Packaging Market:

The COVID-19 pandemic originated in Wuhan (China) in December 2019, and since then, it has spread across the globe at a fast pace. The US, Brazil, India, Russia, Italy, China, Spain, France, and Germany are among the worst-affected countries in terms of confirmed cases and reported deaths as of June 2020. The pandemic has affected economies and industries due to enforced lockdowns, travel bans, and business shutdowns. Chemical and materials is one of the world's major industries facing serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. The global economic break down due to COVID-19 is also affecting the growth of the Spirit Glass Packaging Market growth due to shutting down of factories and obstacles in supply chain.

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Spirit Glass Packaging Market: By Color of Glass

Under color of glass segment, the bare spirit glass packaging segment is the leading segment. The bare glass bottle is a white crystal bottle used for the packaging of spirit and other alcoholic beverages. It is used for the packaging of spirit due to its characteristics, such as excellent visibility and durability. One of the most important benefits of bare glass is its clarity. Bare glass is used as a packaging option for the spirit as it allows the visibility of the product inside the packaging to the customers. It is also the most popular packaging mediums for other alcoholic

beverages such as beer, flavored alcoholic beverages, and wine. Furthermore, premium spirit brands prefer bare glass for packing their products, which is anticipated to boost the demand for bare glass over the forecast period.

Spirit Glass Packaging Market: Competitive Landscape and Key Developments

The market for spirit glass packaging is concentrated with some very well-established players. Some of the key players in the spirit glass packaging market include Allied Glass Containers Ltd, Ardagh Group, Bruni Glass S.P.A, Gerresheimer AG, Owens-Illinois, Inc., Stölzle Glass Group, Saverglass Group, Vetropack Holding Ltd, Vidrala, and Vetreria Etrusca S.p.A.

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