

Thermoform Packaging Market by Material (Plastic, Aluminum, and Paper & Paperboard), Type (Clamshell, Blister, Skin, and Others), Heat Seal Coating (Water-based, Solvent-based, and Hot Melt-based), and End-User Industry (Food & Beverage, Electronics, Personal Care & Cosmetics, Pharmaceuticals, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global thermoform packaging market was valued at \$42.6 billion in 2019, and is projected to reach \$60.5 billion by 2027, registering a CAGR of 4.30% from 2020 to 2027.

Thermoform packaging is a type of packaging that made from the thermoforming process. Thin film packaging items are mass produced by thermoforming include blister packs and skin packs. They offer an attractive way to display certain commodity products such as cosmetics, toiletries, small tools, and fasteners (nails and screws). Thermoform packaging is a preferred choice among the packagers, owing to its light-weight, flexible design, pricing, reusability, and in some cases, recyclability.

Due to its extensive applications in the food & beverage and the pharmaceutical industry, expansion of either of these industry verticals control the global thermoform packaging market growth. Furthermore, increase in population followed by consumer preference toward grab-n-go food packs and read-to-eat meals are some of the macro-economic factors that drive the global market growth. Moreover, thermoform packs such as clamshells, food containers retain the freshness of the food product packed inside for

a longer duration; thereby, enabling longer storage and transport. In addition, thermoforming technology has developed to allow customized packaging solutions that attracts consumers and increases the chances of purchase at the point-of-sale. New packaging products can be prototyped within a short period of time. Blister packs for medical packaging helps in maintaining the strict hygiene & sterility standards required. Further, the use of thermoform packaging in the electronics industry is increasing due to its ease of accessibility. It is used in packing electronic products such as USB cables, USB drives, batteries, wires, and cables. All these factors are expected to boost the growth of the market.

However, government policies regarding disposal and recyclability of plastics is a major threat to the global thermoform packaging market. Moreover, stringent government quality standards for the use of plastics in the food & beverage industry are expected to restrain the growth of the global thermoform packaging market. On the contrary, rise in focus toward the development of 100% recyclable thermoform packaging solutions and advancements in the thermoforming machine technology to increase productivity are anticipated to provide lucrative growth opportunities to the global thermoform packaging market.

The global thermoform packaging market is segmented on the basis of material, type, heat seal coating, end-user industry, and region. Based on material, the market is divided into plastics, aluminum, and paper & paperboard. The plastics segment is sub-segmented into polyvinyl chloride (PVC), polyethylene terephthalate (PET), polyethylene (PE), polypropylene (PP), polystyrene (PS), acrylonitrile butadiene styrene (ABS), and others. Based on type, it is classified into clamshell packaging, blister packaging, skin packaging, and others. Based on heat seal coating, it is segmented into water-based, solvent-based, and hot melt-based heat seal coatings. According to end-user industry, the market is segregated into food & beverage, electronics, personal care & cosmetics, pharmaceuticals, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Some of the major players analyzed in this report are Anchor Packaging Inc., Amcor Ltd., Display Pack Inc., D&W Fine Pack LLC, Placon Corporation, Reynolds Group Holdings Ltd., Sinclair & Rush Inc., Sonoco Products Company, Tamarack Products Ltd., and WestRock Company.

KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps analyze the potential of the

buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current trends and future estimations of the market from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

The major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are elucidated in the study.

The profiles of key players along with their key strategic developments are enlisted in the report.

KEY MARKET SEGMENTS

By Material

Plastic

Polyethylene Terephthalate (PET)

Polyvinyl Chloride (PVC)

Polyethylene (PE)

Polypropylene (PP)

Polystyrene (PS)

Acrylonitrile Butadiene Styrene (ABS)

Others (Cellulose Acetate)

Aluminum

Paper & Paperboard

By Type

Clamshell Packaging

Blister Packaging

Skin Packaging

Others (Windowed Packaging and Tubs & Cups)

By Heat Seal Coating

Water-Based

Solvent-Based

Hot Melt-Based

By End-Use Industry

Food & Beverage

Electronics

Personal Care & Cosmetics

Pharmaceuticals

Others (Industrial Goods and Automotive & Aerospace)

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Russia

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

South Korea

India

ASEAN

Rest of Asia-Pacific

LAMEA

Brazil

Argentina

South Africa

Rest of LAMEA

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