

Dunnage Packaging Market Size, Share & Trends Analysis Report By Raw Material (Fabric, Corrugated Plastic), By Application (Automotive, Electronics), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Dunnage Packaging Market Growth & Trends

The global dunnage packaging market size is projected to reach USD 4.8 billion by 2027 registering a CAGR of 6.1%, according to a new report by Grand View Research, Inc. Dunnage packaging is extensively used in end-user industries, such as aerospace, food & beverage, consumer durables. These industries implement a custom dunnage solution to modify the shape of the product/s packed, which not only safeguards the packed product but also helps in saving and optimizing the cargo space.

This type of packaging is predominantly used in automotive applications on account of the rising demand for eco-friendly and 360° product safety. Herein, corrugated paper- and foam-based packaging assist in preserving lightweight packaging while lowering the transportation and handling costs, and maintaining the structural integrity of automotive components.

On the basis of raw material, the corrugated plastic segment led the global market in 2019 and is projected to expand further at the fastest CAGR of 7.1% from 2020 to 2027. This can be attributed to the rising demand for the material as it is lightweight, highly durable, eco-friendly, and inexpensive. Corrugated plastic is extensively used in the electronics industry as the material can be molded into different sizes and shapes.

Asia Pacific is expected to be the largest as well as the fastest-growing regional market

over the forecast years on account of rising product demand from the electronics, aerospace, and automotive end-use industries. Furthermore, rapid urbanization in countries, such as China, India, and Australia, has led to the increased consumption of FMCG, automotive, and consumer durable goods, which require dunnage packaging. This, in turn, will help boost the market growth.

Dunnage Packaging Market Report Highlights

In terms of revenue, the foam raw material segment is projected to ascend at a CAGR of 6.8% over the forecast period

Foam packaging solution offers Class A surface protection, cushioning support, and vibration & shock protection, which, in turn, is projected to augment the demand for foam-based dunnage solutions

The electronics application segment is estimated to register the fastest CAGR from 2020 to 2027

Growing demand for thermoplastics, fabric, and foams-based dunnage solutions to pack distinguished electronic components, on account of the product's ability to impart anti-static, conductive, or static dissipative properties, is likely to fuel the segment growth

Asia Pacific is expected to witness the fastest growth during the forecast period due to rising sales and consumption of automotive vehicles

In June 2020, Reusable Transport Packaging published a first-of-its-kind all-inclusive analysis of the Reusable Transport Packaging (RTP) industry, named- the 2020 State of the Reusable Packaging Industry Report

On account of the growing interest in sustainability in transportation & logistics packaging, the company attempts to help manufacturers and service providers to grasp a holistic view of eco-friendly processes, packages, products, and distribution practices

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