

# Pharmaceutical Contract Packaging Market Size, Share & Trends Analysis Report By Type (Primary, Secondary, Tertiary), By Material (Plastic & Polymer, Glass), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/PA5CF4023FECEN.html>

Date: August 2020

Pages: 105

Price: US\$ 5,950.00 (Single User License)

ID: PA5CF4023FECEN

## Abstracts

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### Pharmaceutical Contract Packaging Market Growth & Trends

The global pharmaceutical contract packaging market size is expected to reach USD 47.7 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 7.1%, over the forecast period. The access to advanced technologies, cost-saving, and focus on core competencies are anticipated to propel market growth over the forecast period.

The growing pharmaceutical industry with high competition within the market is the major factor driving the market. Pharmaceutical companies are outsourcing the packaging activities to third parties, mainly in emerging nations such as China, India, and Brazil. Further, rising pricing pressure on pharmaceutical companies is boosting the demand for contract packaging services in the industry. The stringent regulatory scenario in developed countries and changing regulations in emerging countries are driving the market.

Moreover, the large Contract Packaging Organizations (CPOs) and Contract Development and Manufacturing Organizations (CDMOs) are continually acquiring small contract service providers to fill any gaps in the value chain or expand their existing portfolios. As smaller service providers have customer bases which comprise of small and mid-sized pharmaceutical companies, it allows larger CPOs and CDMOs to

better compete with small service providers. Thus, maintaining the threat of new entrants at a moderate level for larger CPOs and CDMOs.

In addition, lack of in-house wrapping capabilities, expertise, and budget constraints are the major issues faced by small pharmaceutical companies in the industry. Contract packaging service providers are recognized as an effective approach to curb such issues of the small companies owing to the low-cost service offering. Lack of resources and budgets has prompted many small pharmaceutical companies to establish mutually beneficial relationships with CPOs and CDMOs. Contract service providers are making significant attempts to meet their client's expectations and provide highly sophisticated wrapping facilities.

The stringent regulations in developed regions such as North America and Europe are expected to drive the market over the forecast period. For instance, compulsory barcodes system for the pharmaceutical wrapping and the transfer of large volumes of data related to the supply of medicines under serialization legislation.

#### Pharmaceutical Contract Packaging Market Report Highlights

By type, the primary packaging segment held the largest market share in 2019 owing to the increase in outsourcing of primary wrapping activities to CPOs

Bottles primary packaging segment held the largest market share of 29.7% in 2019 owing to the lack of internal wrapping capabilities

The glass segment held the largest segment in 2019 as it is suitable for the most parenteral and non-parenteral preparations in the industry

Asia Pacific is expected to witness the fastest growth over the forecast period owing to the presence of a large number of contract service providers in the region

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