

Contract Packaging Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/C5880C5AE94DEN.html>

Date: March 2023

Pages: 145

Price: US\$ 2,499.00 (Single User License)

ID: C5880C5AE94DEN

Abstracts

The global contract packaging market size reached US\$ 63.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 103.0 Billion by 2028, exhibiting a growth rate (CAGR) of 8.05% during 2023-2028.

Contract packaging, also known as co-packaging, assists businesses in hiring other companies to manage their packaging and supply chain requirements. It involves the primary and secondary packaging of finished goods, point-of-purchase (POP) display builds, inventory management, and distribution of the goods to the market or directly to the consumer. It offers resources required for printing services, labor force, and research and development (R&D) activities. As a result, contract packaging is utilized in bulk manufacturing and cargo shipping. Besides this, it also finds extensive applications in the pharmaceutical, retail, and personal care industries across the globe.

Contract Packaging Market Trends:

The thriving packaging sector represents one of the key factors propelling the growth of the market. Moreover, contract packaging offers faster turnaround, warehouse and logistics support, increased scalability, and improved productivity. Numerous contract packaging companies have an in-house design team to help come up with the final product packaging, which allows for troubleshooting with prototypes to ensure products best fit the packaging. These companies also provide services, such as sterilization, labelling, shrink-wrapping, plastic/thermoform packaging production, and package assembly. In addition, contract packaging companies work with product managers and manufacturers to consult, plan, customize, and execute the process according to the timeline. Apart from this, contract packaging is increasingly being employed in the food and beverage (F&B) industry as it can aid in reducing costs and improving product

visibility. This, coupled with the escalating demand for ready-to-eat (RTE) food products on account of hectic lifestyles and busy schedules of individuals, is creating a positive outlook for the market. Furthermore, the introduction of environment-friendly packaging options is projected to strengthen the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global contract packaging market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on packaging type, material, service and end use industry.

Breakup by Packaging Type:

- Primary
- Secondary
- Tertiary

Breakup by Material:

- Plastic
- Metal
- Glass
- Paper and Paperboard

Breakup by Service:

- Bottling
- Bagging/Pouching
- Lot/Batch and Date Coding
- Boxing and Cartoning
- Wrapping and Bund
- Labelling
- Clamshell and Blister
- Others

Breakup by End Use Industry:

- Food and Beverage
- Pharmaceutical

Electronics
Personal Care
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Aaron Thomas Company Inc., AmeriPac, Assemblies Unlimited Inc., Co-Pak Packaging Corporation, Hollingsworth, Kelly Products Incorporated, Marsden Packaging Ltd., Multi-Pack Solutions LLC, Reed-Lane. Inc., Sonic Packaging Industries Inc., Sterling Contract Packaging Inc. and Unicep Packaging LLC (Silgan Holdings Inc.).

Key Questions Answered in This Report

1. What was the size of the global contract packaging market in 2022?
2. What is the expected growth rate of the global contract packaging market during 2023-2028?
3. What are the key factors driving the global contract packaging market?
4. What has been the impact of COVID-19 on the global contract packaging market?
5. What is the breakup of the global contract packaging market based on the packaging type?
6. What is the breakup of the global contract packaging market based on the material?
7. What is the breakup of the global contract packaging market based on the service?
8. What is the breakup of the global contract packaging market based on the end use industry?
9. What are the key regions in the global contract packaging market?
10. Who are the key players/companies in the global contract packaging market?

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