

Pharmaceutical Packaging Equipment Market - Forecasts from 2021 to 2026

<https://marketpublishers.com/r/P0ABC88F6163EN.html>

Date: January 2021

Pages: 122

Price: US\$ 4,250.00 (Single User License)

ID: P0ABC88F6163EN

Abstracts

The global pharmaceutical packaging equipment market is expected to grow at a compound annual growth rate of 7.28% over the forecast period to reach a market size of US\$11.354 billion in 2026 from US\$7.449 billion in 2020. Pharmaceutical packaging equipment includes a range of specialized machines that have a primary application to pack pharmaceutical products. The market is being primarily driven by the fact that the demand for specialized packaging machinery is high since these machines comply with the approved medical standards. In the pharma industry, the requirements for safeguarding the drugs and keep them free of contamination also necessitates the demand for pharmaceutical packaging equipment, thus playing a major role in supplementing the overall market growth during the forecast period. Additionally, the various medical standards regarding sterilization, serialization, and tracing of drugs further support the demand as well. On the other hand, the growing pharmaceutical sector due to a surge in the demand for OTC drugs, growing prevalence of diseases which has further propelled the manufacturing activities in the pharma industry. This, in turn, is also projected to bolster the demand for packaging machinery. Moreover, increasing investments by pharmaceutical companies in the form of investments in new as well as the expansion of manufacturing facilities also expands the growth prospects for the market players. Similarly, the growing aging population also propels the business growth opportunities for the market players since old aged people are more susceptible to diseases thus, a significant increase in the demand for medicines is projected in the coming years. High exports of medicines from major producing countries such as India, China, the United States, and others coupled with a surge in the exports also positively impacts the market growth in the given time frame.

The outbreak of the novel coronavirus disease is anticipated to have a sudden positive impact on the market growth particularly during the short run since the pandemic led to

a sudden spike in the number of R&D procedures performed in pharmaceutical companies. Additionally, the demand for generic drugs has also amplified which is also positively influenced the demand for pharmaceutical packaging machinery during the short period of six to eight months.

Growing demand for generic medicines and growing health spending

The market is witnessing a positive growth on account of the globally growing pharmaceuticals industry. This is also complemented by the fact that the growing government support in both developed and developing economies has led to increased health spending across various countries. This has further supported the increasing demand for medicines thus providing an impetus to the market growth in the coming years. According to the statistics provided by the US Department of Health and Human Services in 2017, the total national health expenditure accounted for US\$3.5 trillion and around 9.5% of national health expenditures were for pre-scripted drugs.

The global market for pharmaceutical packaging equipment has been segmented on the basis of type, product type, and geography. On the basis of type, the market has been classified on the basis of sealers, case packers, wrapping equipment, labeling equipment, and others. On the basis of product type, the classification of the market has been done as liquids, solids, and others. Geographically, the market has been distributed into North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

APAC to witness a healthy growth

The market in the Asia Pacific region is projected to witness a substantial CAGR during the forecast period owing to the rising population coupled with the increasing health awareness in countries like China and India, supported by the expanding healthcare industry. China is one of the fastest-growing economies in the world and is also considered as one of the leading pharmaceutical industry globally. The expanding pharmaceutical industry and increasing per capita health care spending owing to the rise in diseases is expected to drive the growth of the market during the forecast period. The North American region is projected to hold a promising share in the global market since the region boasts of being one of the major regions with the presence of major pharmaceutical manufacturing companies in countries like the United States and Canada among others. On the other hand, the European region will hold a significant share in the market and is also projected to show a healthy growth since countries like United Kingdom, Germany, and France possess globally leading biopharmaceutical

companies. For example, Germany is considered as one of the leading research locations for pharmaceutical companies as numerous companies are currently running laboratories for research on active ingredients or galenic. The companies are focused on research on major dis-eases such as cancer, cardiovascular diseases, metabolic disorders (e.g. diabetes type 2), and Alzheimer's disease among others which further supports the high demand for packaging ma-chinery in the region, thus bolstering the market growth in the European region over the fore-cast period.

Key Developments:

There is a high volume of companies working in the global pharmaceutical packaging equipment market, however, some have solidified their position as the leading providers in this industry. These players are involved in a plethora of investments, product launches, and R&D as a part of their growth strategies to further strengthen their position and provide better products and services to their customers worldwide, which is further expected to propel the growth of the market in the coming years. Some of the following are:

May 2020, Romaco Group one of the world-renowned market players engaged in the manufacturing and supply of processing and packaging equipment for the pharmaceutical sector announced the opening of its first-ever virtual showroom and showcased a wide variety of new packaging products to cater to the growing requirements of the packaging industry globally.

May 2020, Maquinaria Industrial Dara, SL, a 25 years old company engaged in the manufacturing of pharmaceutical packaging equipment announced the acquisition of CoolVacuum which is a freeze dryer manufacturer. The company always had the vision to of-fer comprehensive solutions for sterile packaging with the acquisition the company entered the list of few international manufacturers that can offer complete lines for freeze-dried products.

January 2019, Baumer India, the India subsidiary of Baumer AG holding one of the leading market players that offers factory automation solutions to firms operating across several industry verticals. The company announced the launch of a tamper-evident solution for cartoning machines operating specifically in the pharmaceutical industry at Printpack India 2019.

Competitive Insights

Prominent/major key market players in the global pharmaceutical packaging equipment market include Syntegon Technology, Romaco Group, and Korber AG among others. The players in the global pharmaceutical packaging equipment market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global pharmaceutical packaging equipment market.

Segmentation:

By Type

Sealers

Case Packers

Wrapping Equipment

Label Applicators

Others

By Product Type

Liquids

Solids

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be delivered within 3 business days.

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9.10. ACG

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