

Global Child Resistant Closures Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Child Resistant Closures market size was valued at US\$ 1057.9 million in 2023. With growing demand in downstream market, the Child Resistant Closures is forecast to a readjusted size of US\$ 1301.9 million by 2030 with a CAGR of 3.0% during review period.

The research report highlights the growth potential of the global Child Resistant Closures market. Child Resistant Closures are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Child Resistant Closures. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Child Resistant Closures market.

Child resistant closures are the types of closures that are difficult for children below the age of 5 years to open and require assistance of an adult. Such closures are specifically designed to prevent any hazard to children's health from the accidental consumption of intoxicating substances or pharmaceutical products.

According to World Bank statistics, the global birth rate in 2021 was about 1.7%. Although the population growth rate had slowed down, with the development of the world economy and the increase of per capita disposable income of residents, the spending power is growing. Therefore, there is still a large room for development in the baby products industry. Improving product quality and tapping the value of a single customer will become the drivers for the growth of the infant and child industry.

Refinement and diversification are the core characteristics of the consumer demand. China has a large population base, and even if the population growth rate slows down, there will still be a demographic dividend. The State Council in 2022 proposes to "Guide market players to produce safer and healthier domestic infant products". According to the National Bureau of Statistics, China's birth rate in 2022 was 6.77%, and the birth population was 9.56 million. According to the results of the seventh national census in 2021, the number of infants and young children aged 0-6 in China reached 140 million, of which the number of infants and young children aged 3-6 exceeded 70 million. The huge population size has brewed a market demand with huge potential, and the children's consumption market has risen rapidly. Chinese families spend a lot on childcare, with the average cost of childcare ranking second in the world. The survey data released by China Research Center for Children's Industry shows that in 80% of families in China, children's expenditures account for 30% to 50% of household expenditures, and the average annual consumption of children in families is ?17,000 to 25,500. According to data from the Yuwa Population Research, the national average cost of raising a child (the cost of raising a child to the age of 18) is ?485,218. From the perspective of specific stages, the largest proportion is the cost of raising children aged 6-14, accounting for about 45%. The cost during pregnancy, the cost of childbirth and confinement, and the cost of raising babies aged 0-2 accounted for 2.06%, 2.09% and 13.33% separately.

Key Features:

The report on Child Resistant Closures market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Child Resistant Closures market. It may include historical data, market segmentation by Type (e.g., Reclosable, Non-reclosable), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Child Resistant Closures market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Child Resistant Closures market. It includes profiles of key players,

their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Child Resistant Closures industry. This include advancements in Child Resistant Closures technology, Child Resistant Closures new entrants, Child Resistant Closures new investment, and other innovations that are shaping the future of Child Resistant Closures.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Child Resistant Closures market. It includes factors influencing customer ' purchasing decisions, preferences for Child Resistant Closures product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Child Resistant Closures market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Child Resistant Closures market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Child Resistant Closures market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Child Resistant Closures industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Child Resistant Closures market.

Market Segmentation:

Child Resistant Closures market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Reclosable

Non-reclosable

Segmentation by application

Pharmaceuticals

Household and Personal Care

Chemicals and Fertilizers

Food and Beverage

Automotive

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Closures Systems

Silgan Plastic

BERICAP

Global Closures Systems

Aptargroup

Berry Global

Amcor

O.Berk

Blackhawk Molding

CL Smith

Georg MENSHEN

Mold-Rite Plastics

United Caps

Guala Closures

Weener Plastics

Parekhplast

Tecnocap Closures

Key Questions Addressed in this Report

What is the 10-year outlook for the global Child Resistant Closures market?

What factors are driving Child Resistant Closures market growth, globally and by

region?

Which technologies are poised for the fastest growth by market and region?

How do Child Resistant Closures market opportunities vary by end market size?

How does Child Resistant Closures break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Child Resistant Closures Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Child Resistant Closures by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Child Resistant Closures by Country/Region, 2019, 2023 & 2030
- 2.2 Child Resistant Closures Segment by Type
 - 2.2.1 Reclosable
 - 2.2.2 Non-reclosable
- 2.3 Child Resistant Closures Sales by Type
 - 2.3.1 Global Child Resistant Closures Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Child Resistant Closures Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Child Resistant Closures Sale Price by Type (2019-2024)
- 2.4 Child Resistant Closures Segment by Application
 - 2.4.1 Pharmaceuticals
 - 2.4.2 Household and Personal Care
 - 2.4.3 Chemicals and Fertilizers
 - 2.4.4 Food and Beverage
 - 2.4.5 Automotive
 - 2.4.6 Others
- 2.5 Child Resistant Closures Sales by Application
 - 2.5.1 Global Child Resistant Closures Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Child Resistant Closures Revenue and Market Share by Application

(2019-2024)

2.5.3 Global Child Resistant Closures Sale Price by Application (2019-2024)

3 GLOBAL CHILD RESISTANT CLOSURES BY COMPANY

3.1 Global Child Resistant Closures Breakdown Data by Company

3.1.1 Global Child Resistant Closures Annual Sales by Company (2019-2024)

3.1.2 Global Child Resistant Closures Sales Market Share by Company (2019-2024)

3.2 Global Child Resistant Closures Annual Revenue by Company (2019-2024)

3.2.1 Global Child Resistant Closures Revenue by Company (2019-2024)

3.2.2 Global Child Resistant Closures Revenue Market Share by Company
(2019-2024)

3.3 Global Child Resistant Closures Sale Price by Company

3.4 Key Manufacturers Child Resistant Closures Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Child Resistant Closures Product Location Distribution

3.4.2 Players Child Resistant Closures Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR CHILD RESISTANT CLOSURES BY GEOGRAPHIC REGION

4.1 World Historic Child Resistant Closures Market Size by Geographic Region
(2019-2024)

4.1.1 Global Child Resistant Closures Annual Sales by Geographic Region
(2019-2024)

4.1.2 Global Child Resistant Closures Annual Revenue by Geographic Region
(2019-2024)

4.2 World Historic Child Resistant Closures Market Size by Country/Region (2019-2024)

4.2.1 Global Child Resistant Closures Annual Sales by Country/Region (2019-2024)

4.2.2 Global Child Resistant Closures Annual Revenue by Country/Region
(2019-2024)

4.3 Americas Child Resistant Closures Sales Growth

4.4 APAC Child Resistant Closures Sales Growth

4.5 Europe Child Resistant Closures Sales Growth

4.6 Middle East & Africa Child Resistant Closures Sales Growth

5 AMERICAS

5.1 Americas Child Resistant Closures Sales by Country

5.1.1 Americas Child Resistant Closures Sales by Country (2019-2024)

5.1.2 Americas Child Resistant Closures Revenue by Country (2019-2024)

5.2 Americas Child Resistant Closures Sales by Type

5.3 Americas Child Resistant Closures Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Child Resistant Closures Sales by Region

6.1.1 APAC Child Resistant Closures Sales by Region (2019-2024)

6.1.2 APAC Child Resistant Closures Revenue by Region (2019-2024)

6.2 APAC Child Resistant Closures Sales by Type

6.3 APAC Child Resistant Closures Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Child Resistant Closures by Country

7.1.1 Europe Child Resistant Closures Sales by Country (2019-2024)

7.1.2 Europe Child Resistant Closures Revenue by Country (2019-2024)

7.2 Europe Child Resistant Closures Sales by Type

7.3 Europe Child Resistant Closures Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Child Resistant Closures by Country

8.1.1 Middle East & Africa Child Resistant Closures Sales by Country (2019-2024)

8.1.2 Middle East & Africa Child Resistant Closures Revenue by Country (2019-2024)

8.2 Middle East & Africa Child Resistant Closures Sales by Type

8.3 Middle East & Africa Child Resistant Closures Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Child Resistant Closures

10.3 Manufacturing Process Analysis of Child Resistant Closures

10.4 Industry Chain Structure of Child Resistant Closures

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Child Resistant Closures Distributors

11.3 Child Resistant Closures Customer

12 WORLD FORECAST REVIEW FOR CHILD RESISTANT CLOSURES BY GEOGRAPHIC REGION

- 12.1 Global Child Resistant Closures Market Size Forecast by Region
 - 12.1.1 Global Child Resistant Closures Forecast by Region (2025-2030)
 - 12.1.2 Global Child Resistant Closures Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Child Resistant Closures Forecast by Type
- 12.7 Global Child Resistant Closures Forecast by Application

13 KEY PLAYERS ANALYSIS

- 13.1 Closures Systems
 - 13.1.1 Closures Systems Company Information
 - 13.1.2 Closures Systems Child Resistant Closures Product Portfolios and Specifications
 - 13.1.3 Closures Systems Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.1.4 Closures Systems Main Business Overview
 - 13.1.5 Closures Systems Latest Developments
- 13.2 Silgan Plastic
 - 13.2.1 Silgan Plastic Company Information
 - 13.2.2 Silgan Plastic Child Resistant Closures Product Portfolios and Specifications
 - 13.2.3 Silgan Plastic Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.2.4 Silgan Plastic Main Business Overview
 - 13.2.5 Silgan Plastic Latest Developments
- 13.3 BERICAP
 - 13.3.1 BERICAP Company Information
 - 13.3.2 BERICAP Child Resistant Closures Product Portfolios and Specifications
 - 13.3.3 BERICAP Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.3.4 BERICAP Main Business Overview
 - 13.3.5 BERICAP Latest Developments
- 13.4 Global Closures Systems
 - 13.4.1 Global Closures Systems Company Information
 - 13.4.2 Global Closures Systems Child Resistant Closures Product Portfolios and

Specifications

13.4.3 Global Closures Systems Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 Global Closures Systems Main Business Overview

13.4.5 Global Closures Systems Latest Developments

13.5 Aptargroup

13.5.1 Aptargroup Company Information

13.5.2 Aptargroup Child Resistant Closures Product Portfolios and Specifications

13.5.3 Aptargroup Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 Aptargroup Main Business Overview

13.5.5 Aptargroup Latest Developments

13.6 Berry Global

13.6.1 Berry Global Company Information

13.6.2 Berry Global Child Resistant Closures Product Portfolios and Specifications

13.6.3 Berry Global Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.6.4 Berry Global Main Business Overview

13.6.5 Berry Global Latest Developments

13.7 Amcor

13.7.1 Amcor Company Information

13.7.2 Amcor Child Resistant Closures Product Portfolios and Specifications

13.7.3 Amcor Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.7.4 Amcor Main Business Overview

13.7.5 Amcor Latest Developments

13.8 O.Berk

13.8.1 O.Berk Company Information

13.8.2 O.Berk Child Resistant Closures Product Portfolios and Specifications

13.8.3 O.Berk Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.8.4 O.Berk Main Business Overview

13.8.5 O.Berk Latest Developments

13.9 Blackhawk Molding

13.9.1 Blackhawk Molding Company Information

13.9.2 Blackhawk Molding Child Resistant Closures Product Portfolios and

Specifications

13.9.3 Blackhawk Molding Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.9.4 Blackhawk Molding Main Business Overview
- 13.9.5 Blackhawk Molding Latest Developments
- 13.10 CL Smith
 - 13.10.1 CL Smith Company Information
 - 13.10.2 CL Smith Child Resistant Closures Product Portfolios and Specifications
 - 13.10.3 CL Smith Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 CL Smith Main Business Overview
 - 13.10.5 CL Smith Latest Developments
- 13.11 Georg MENSHEN
 - 13.11.1 Georg MENSHEN Company Information
 - 13.11.2 Georg MENSHEN Child Resistant Closures Product Portfolios and Specifications
 - 13.11.3 Georg MENSHEN Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 Georg MENSHEN Main Business Overview
 - 13.11.5 Georg MENSHEN Latest Developments
- 13.12 Mold-Rite Plastics
 - 13.12.1 Mold-Rite Plastics Company Information
 - 13.12.2 Mold-Rite Plastics Child Resistant Closures Product Portfolios and Specifications
 - 13.12.3 Mold-Rite Plastics Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.12.4 Mold-Rite Plastics Main Business Overview
 - 13.12.5 Mold-Rite Plastics Latest Developments
- 13.13 United Caps
 - 13.13.1 United Caps Company Information
 - 13.13.2 United Caps Child Resistant Closures Product Portfolios and Specifications
 - 13.13.3 United Caps Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.13.4 United Caps Main Business Overview
 - 13.13.5 United Caps Latest Developments
- 13.14 Guala Closures
 - 13.14.1 Guala Closures Company Information
 - 13.14.2 Guala Closures Child Resistant Closures Product Portfolios and Specifications
 - 13.14.3 Guala Closures Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.14.4 Guala Closures Main Business Overview
 - 13.14.5 Guala Closures Latest Developments

13.15 Weener Plastics

13.15.1 Weener Plastics Company Information

13.15.2 Weener Plastics Child Resistant Closures Product Portfolios and Specifications

13.15.3 Weener Plastics Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.15.4 Weener Plastics Main Business Overview

13.15.5 Weener Plastics Latest Developments

13.16 Parekhplast

13.16.1 Parekhplast Company Information

13.16.2 Parekhplast Child Resistant Closures Product Portfolios and Specifications

13.16.3 Parekhplast Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.16.4 Parekhplast Main Business Overview

13.16.5 Parekhplast Latest Developments

13.17 Tecnocap Closures

13.17.1 Tecnocap Closures Company Information

13.17.2 Tecnocap Closures Child Resistant Closures Product Portfolios and Specifications

13.17.3 Tecnocap Closures Child Resistant Closures Sales, Revenue, Price and Gross Margin (2019-2024)

13.17.4 Tecnocap Closures Main Business Overview

13.17.5 Tecnocap Closures Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. Child Resistant Closures Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Table 2. Child Resistant Closures Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)
- Table 3. Major Players of Reclosable
- Table 4. Major Players of Non-reclosable
- Table 5. Global Child Resistant Closures Sales by Type (2019-2024) & (K Units)
- Table 6. Global Child Resistant Closures Sales Market Share by Type (2019-2024)
- Table 7. Global Child Resistant Closures Revenue by Type (2019-2024) & (\$ million)
- Table 8. Global Child Resistant Closures Revenue Market Share by Type (2019-2024)
- Table 9. Global Child Resistant Closures Sale Price by Type (2019-2024) & (USD/Unit)
- Table 10. Global Child Resistant Closures Sales by Application (2019-2024) & (K Units)
- Table 11. Global Child Resistant Closures Sales Market Share by Application (2019-2024)
- Table 12. Global Child Resistant Closures Revenue by Application (2019-2024)
- Table 13. Global Child Resistant Closures Revenue Market Share by Application (2019-2024)
- Table 14. Global Child Resistant Closures Sale Price by Application (2019-2024) & (USD/Unit)
- Table 15. Global Child Resistant Closures Sales by Company (2019-2024) & (K Units)
- Table 16. Global Child Resistant Closures Sales Market Share by Company (2019-2024)
- Table 17. Global Child Resistant Closures Revenue by Company (2019-2024) (\$ Millions)
- Table 18. Global Child Resistant Closures Revenue Market Share by Company (2019-2024)
- Table 19. Global Child Resistant Closures Sale Price by Company (2019-2024) & (USD/Unit)
- Table 20. Key Manufacturers Child Resistant Closures Producing Area Distribution and Sales Area
- Table 21. Players Child Resistant Closures Products Offered
- Table 22. Child Resistant Closures Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- Table 23. New Products and Potential Entrants
- Table 24. Mergers & Acquisitions, Expansion

- Table 25. Global Child Resistant Closures Sales by Geographic Region (2019-2024) & (K Units)
- Table 26. Global Child Resistant Closures Sales Market Share Geographic Region (2019-2024)
- Table 27. Global Child Resistant Closures Revenue by Geographic Region (2019-2024) & (\$ millions)
- Table 28. Global Child Resistant Closures Revenue Market Share by Geographic Region (2019-2024)
- Table 29. Global Child Resistant Closures Sales by Country/Region (2019-2024) & (K Units)
- Table 30. Global Child Resistant Closures Sales Market Share by Country/Region (2019-2024)
- Table 31. Global Child Resistant Closures Revenue by Country/Region (2019-2024) & (\$ millions)
- Table 32. Global Child Resistant Closures Revenue Market Share by Country/Region (2019-2024)
- Table 33. Americas Child Resistant Closures Sales by Country (2019-2024) & (K Units)
- Table 34. Americas Child Resistant Closures Sales Market Share by Country (2019-2024)
- Table 35. Americas Child Resistant Closures Revenue by Country (2019-2024) & (\$ Millions)
- Table 36. Americas Child Resistant Closures Revenue Market Share by Country (2019-2024)
- Table 37. Americas Child Resistant Closures Sales by Type (2019-2024) & (K Units)
- Table 38. Americas Child Resistant Closures Sales by Application (2019-2024) & (K Units)
- Table 39. APAC Child Resistant Closures Sales by Region (2019-2024) & (K Units)
- Table 40. APAC Child Resistant Closures Sales Market Share by Region (2019-2024)
- Table 41. APAC Child Resistant Closures Revenue by Region (2019-2024) & (\$ Millions)
- Table 42. APAC Child Resistant Closures Revenue Market Share by Region (2019-2024)
- Table 43. APAC Child Resistant Closures Sales by Type (2019-2024) & (K Units)
- Table 44. APAC Child Resistant Closures Sales by Application (2019-2024) & (K Units)
- Table 45. Europe Child Resistant Closures Sales by Country (2019-2024) & (K Units)
- Table 46. Europe Child Resistant Closures Sales Market Share by Country (2019-2024)
- Table 47. Europe Child Resistant Closures Revenue by Country (2019-2024) & (\$ Millions)
- Table 48. Europe Child Resistant Closures Revenue Market Share by Country

(2019-2024)

Table 49. Europe Child Resistant Closures Sales by Type (2019-2024) & (K Units)

Table 50. Europe Child Resistant Closures Sales by Application (2019-2024) & (K Units)

Table 51. Middle East & Africa Child Resistant Closures Sales by Country (2019-2024) & (K Units)

Table 52. Middle East & Africa Child Resistant Closures Sales Market Share by Country (2019-2024)

Table 53. Middle East & Africa Child Resistant Closures Revenue by Country (2019-2024) & (\$ Millions)

Table 54. Middle East & Africa Child Resistant Closures Revenue Market Share by Country (2019-2024)

Table 55. Middle East & Africa Child Resistant Closures Sales by Type (2019-2024) & (K Units)

Table 56. Middle East & Africa Child Resistant Closures Sales by Application (2019-2024) & (K Units)

Table 57. Key Market Drivers & Growth Opportunities of Child Resistant Closures

Table 58. Key Market Challenges & Risks of Child Resistant Closures

Table 59. Key Industry Trends of Child Resistant Closures

Table 60. Child Resistant Closures Raw Material

Table 61. Key Suppliers of Raw Materials

Table 62. Child Resistant Closures Distributors List

Table 63. Child Resistant Closures Customer List

Table 64. Global Child Resistant Closures Sales Forecast by Region (2025-2030) & (K Units)

Table 65. Global Child Resistant Closures Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 66. Americas Child Resistant Closures Sales Forecast by Country (2025-2030) & (K Units)

Table 67. Americas Child Resistant Closures Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 68. APAC Child Resistant Closures Sales Forecast by Region (2025-2030) & (K Units)

Table 69. APAC Child Resistant Closures Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 70. Europe Child Resistant Closures Sales Forecast by Country (2025-2030) & (K Units)

Table 71. Europe Child Resistant Closures Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 72. Middle East & Africa Child Resistant Closures Sales Forecast by Country (2025-2030) & (K Units)

Table 73. Middle East & Africa Child Resistant Closures Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 74. Global Child Resistant Closures Sales Forecast by Type (2025-2030) & (K Units)

Table 75. Global Child Resistant Closures Revenue Forecast by Type (2025-2030) & (\$ Millions)

Table 76. Global Child Resistant Closures Sales Forecast by Application (2025-2030) & (K Units)

Table 77. Global Child Resistant Closures Revenue Forecast by Application (2025-2030) & (\$ Millions)

Table 78. Closures Systems Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 79. Closures Systems Child Resistant Closures Product Portfolios and Specifications

Table 80. Closures Systems Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 81. Closures Systems Main Business

Table 82. Closures Systems Latest Developments

Table 83. Silgan Plastic Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 84. Silgan Plastic Child Resistant Closures Product Portfolios and Specifications

Table 85. Silgan Plastic Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 86. Silgan Plastic Main Business

Table 87. Silgan Plastic Latest Developments

Table 88. BERICAP Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 89. BERICAP Child Resistant Closures Product Portfolios and Specifications

Table 90. BERICAP Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 91. BERICAP Main Business

Table 92. BERICAP Latest Developments

Table 93. Global Closures Systems Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 94. Global Closures Systems Child Resistant Closures Product Portfolios and Specifications

Table 95. Global Closures Systems Child Resistant Closures Sales (K Units), Revenue

(\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 96. Global Closures Systems Main Business

Table 97. Global Closures Systems Latest Developments

Table 98. Aptargroup Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 99. Aptargroup Child Resistant Closures Product Portfolios and Specifications

Table 100. Aptargroup Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 101. Aptargroup Main Business

Table 102. Aptargroup Latest Developments

Table 103. Berry Global Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 104. Berry Global Child Resistant Closures Product Portfolios and Specifications

Table 105. Berry Global Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 106. Berry Global Main Business

Table 107. Berry Global Latest Developments

Table 108. Amcor Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 109. Amcor Child Resistant Closures Product Portfolios and Specifications

Table 110. Amcor Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 111. Amcor Main Business

Table 112. Amcor Latest Developments

Table 113. O.Berk Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 114. O.Berk Child Resistant Closures Product Portfolios and Specifications

Table 115. O.Berk Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 116. O.Berk Main Business

Table 117. O.Berk Latest Developments

Table 118. Blackhawk Molding Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 119. Blackhawk Molding Child Resistant Closures Product Portfolios and Specifications

Table 120. Blackhawk Molding Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 121. Blackhawk Molding Main Business

Table 122. Blackhawk Molding Latest Developments

Table 123. CL Smith Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 124. CL Smith Child Resistant Closures Product Portfolios and Specifications

Table 125. CL Smith Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 126. CL Smith Main Business

Table 127. CL Smith Latest Developments

Table 128. Georg MENSHEN Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 129. Georg MENSHEN Child Resistant Closures Product Portfolios and Specifications

Table 130. Georg MENSHEN Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 131. Georg MENSHEN Main Business

Table 132. Georg MENSHEN Latest Developments

Table 133. Mold-Rite Plastics Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 134. Mold-Rite Plastics Child Resistant Closures Product Portfolios and Specifications

Table 135. Mold-Rite Plastics Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 136. Mold-Rite Plastics Main Business

Table 137. Mold-Rite Plastics Latest Developments

Table 138. United Caps Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 139. United Caps Child Resistant Closures Product Portfolios and Specifications

Table 140. United Caps Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 141. United Caps Main Business

Table 142. United Caps Latest Developments

Table 143. Guala Closures Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 144. Guala Closures Child Resistant Closures Product Portfolios and Specifications

Table 145. Guala Closures Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 146. Guala Closures Main Business

Table 147. Guala Closures Latest Developments

Table 148. Weener Plastics Basic Information, Child Resistant Closures Manufacturing

Base, Sales Area and Its Competitors

Table 149. Weener Plastics Child Resistant Closures Product Portfolios and Specifications

Table 150. Weener Plastics Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 151. Weener Plastics Main Business

Table 152. Weener Plastics Latest Developments

Table 153. Parekhplast Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 154. Parekhplast Child Resistant Closures Product Portfolios and Specifications

Table 155. Parekhplast Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 156. Parekhplast Main Business

Table 157. Parekhplast Latest Developments

Table 158. Tecnocap Closures Basic Information, Child Resistant Closures Manufacturing Base, Sales Area and Its Competitors

Table 159. Tecnocap Closures Child Resistant Closures Product Portfolios and Specifications

Table 160. Tecnocap Closures Child Resistant Closures Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 161. Tecnocap Closures Main Business

Table 162. Tecnocap Closures Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Child Resistant Closures
- Figure 2. Child Resistant Closures Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Child Resistant Closures Sales Growth Rate 2019-2030 (K Units)
- Figure 7. Global Child Resistant Closures Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Child Resistant Closures Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Reclosable
- Figure 10. Product Picture of Non-reclosable
- Figure 11. Global Child Resistant Closures Sales Market Share by Type in 2023
- Figure 12. Global Child Resistant Closures Revenue Market Share by Type (2019-2024)
- Figure 13. Child Resistant Closures Consumed in Pharmaceuticals
- Figure 14. Global Child Resistant Closures Market: Pharmaceuticals (2019-2024) & (K Units)
- Figure 15. Child Resistant Closures Consumed in Household and Personal Care
- Figure 16. Global Child Resistant Closures Market: Household and Personal Care (2019-2024) & (K Units)
- Figure 17. Child Resistant Closures Consumed in Chemicals and Fertilizers
- Figure 18. Global Child Resistant Closures Market: Chemicals and Fertilizers (2019-2024) & (K Units)
- Figure 19. Child Resistant Closures Consumed in Food and Beverage
- Figure 20. Global Child Resistant Closures Market: Food and Beverage (2019-2024) & (K Units)
- Figure 21. Child Resistant Closures Consumed in Automotive
- Figure 22. Global Child Resistant Closures Market: Automotive (2019-2024) & (K Units)
- Figure 23. Child Resistant Closures Consumed in Others
- Figure 24. Global Child Resistant Closures Market: Others (2019-2024) & (K Units)
- Figure 25. Global Child Resistant Closures Sales Market Share by Application (2023)
- Figure 26. Global Child Resistant Closures Revenue Market Share by Application in 2023
- Figure 27. Child Resistant Closures Sales Market by Company in 2023 (K Units)
- Figure 28. Global Child Resistant Closures Sales Market Share by Company in 2023
- Figure 29. Child Resistant Closures Revenue Market by Company in 2023 (\$ Million)

Figure 30. Global Child Resistant Closures Revenue Market Share by Company in 2023

Figure 31. Global Child Resistant Closures Sales Market Share by Geographic Region (2019-2024)

Figure 32. Global Child Resistant Closures Revenue Market Share by Geographic Region in 2023

Figure 33. Americas Child Resistant Closures Sales 2019-2024 (K Units)

Figure 34. Americas Child Resistant Closures Revenue 2019-2024 (\$ Millions)

Figure 35. APAC Child Resistant Closures Sales 2019-2024 (K Units)

Figure 36. APAC Child Resistant Closures Revenue 2019-2024 (\$ Millions)

Figure 37. Europe Child Resistant Closures Sales 2019-2024 (K Units)

Figure 38. Europe Child Resistant Closures Revenue 2019-2024 (\$ Millions)

Figure 39. Middle East & Africa Child Resistant Closures Sales 2019-2024 (K Units)

Figure 40. Middle East & Africa Child Resistant Closures Revenue 2019-2024 (\$ Millions)

Figure 41. Americas Child Resistant Closures Sales Market Share by Country in 2023

Figure 42. Americas Child Resistant Closures Revenue Market Share by Country in 2023

Figure 43. Americas Child Resistant Closures Sales Market Share by Type (2019-2024)

Figure 44. Americas Child Resistant Closures Sales Market Share by Application (2019-2024)

Figure 45. United States Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 46. Canada Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 47. Mexico Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 48. Brazil Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 49. APAC Child Resistant Closures Sales Market Share by Region in 2023

Figure 50. APAC Child Resistant Closures Revenue Market Share by Regions in 2023

Figure 51. APAC Child Resistant Closures Sales Market Share by Type (2019-2024)

Figure 52. APAC Child Resistant Closures Sales Market Share by Application (2019-2024)

Figure 53. China Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 54. Japan Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 55. South Korea Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 56. Southeast Asia Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 57. India Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 58. Australia Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 59. China Taiwan Child Resistant Closures Revenue Growth 2019-2024 (\$

Millions)

Figure 60. Europe Child Resistant Closures Sales Market Share by Country in 2023

Figure 61. Europe Child Resistant Closures Revenue Market Share by Country in 2023

Figure 62. Europe Child Resistant Closures Sales Market Share by Type (2019-2024)

Figure 63. Europe Child Resistant Closures Sales Market Share by Application (2019-2024)

Figure 64. Germany Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 65. France Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 66. UK Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 67. Italy Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 68. Russia Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 69. Middle East & Africa Child Resistant Closures Sales Market Share by Country in 2023

Figure 70. Middle East & Africa Child Resistant Closures Revenue Market Share by Country in 2023

Figure 71. Middle East & Africa Child Resistant Closures Sales Market Share by Type (2019-2024)

Figure 72. Middle East & Africa Child Resistant Closures Sales Market Share by Application (2019-2024)

Figure 73. Egypt Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 74. South Africa Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 75. Israel Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 76. Turkey Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 77. GCC Country Child Resistant Closures Revenue Growth 2019-2024 (\$ Millions)

Figure 78. Manufacturing Cost Structure Analysis of Child Resistant Closures in 2023

Figure 79. Manufacturing Process Analysis of Child Resistant Closures

Figure 80. Industry Chain Structure of Child Resistant Closures

Figure 81. Channels of Distribution

Figure 82. Global Child Resistant Closures Sales Market Forecast by Region (2025-2030)

Figure 83. Global Child Resistant Closures Revenue Market Share Forecast by Region (2025-2030)

Figure 84. Global Child Resistant Closures Sales Market Share Forecast by Type (2025-2030)

Figure 85. Global Child Resistant Closures Revenue Market Share Forecast by Type (2025-2030)

Figure 86. Global Child Resistant Closures Sales Market Share Forecast by Application

(2025-2030)

Figure 87. Global Child Resistant Closures Revenue Market Share Forecast by Application (2025-2030)

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