

Latin America Blister Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The LA Blister Packaging Market size is estimated at USD 1.47 billion in 2024, and is expected to reach USD 2.12 billion by 2029, growing at a CAGR of 7.42% during the forecast period (2024-2029).

Key Highlights

The pharmaceutical industry is the largest end-user of blister packaging and has a significant market share. This high share is due to the many advantages of blister packaging in the pharmaceutical industry, including improved product protection, ease of distribution, unit dosage packaging, and product identification.

Innovative technology in blister packs, such as radio frequency identification (RFID) tags deployed using seals on the outside packaging, is increasingly used due to the potential to provide individualized security throughout the supply chain. Blister packs protect compact medical devices and pharmaceuticals from oxygen, odors, and moisture, extending shelf life. Inadequate medication adherence is a pervasive problem that leads to chronic disease complications and increased healthcare costs. Packaging methods using blister packs may be widely recommended to address drug adherence issues during the forecast period.

Blister packaging is now using more nanotechnology. Nanotechnology improves barrier protection and makes the packaging lighter. Pharmaceutical businesses in Latin America, which need better protection for their products against moisture, oxygen, and other gases, are among the primary users of this technology.

Blister packaging is best suited for lightweight products packaged in small units. It is also suited for retail handling, making it not a preferred choice in heavy goods handling. Such limitations have hindered the adoption and application of blister packaging for heavy goods, even in the current end-user industry applications, limiting growth opportunities. Therefore, the growth of this type of packaging has been gradual and organic.

Latin America Blister Packaging Market Trends

The Pharmaceutical Segment to be the Fastest-growing End-user Industry

The pharmaceutical sector poses different demands for blister packaging solutions concerning insulation from external surroundings, cost-effectiveness, high levels of protection, and ease of handling and retaining the effectiveness of the medicine. These packs are uniquely suited to meet stringent regulations and are highly valued for their protective properties, cost-effectiveness, adaptability, and pharmaceutical and packaging industry requirements.

Adherence is improved when medicines are blister packaged because consumers can track their medications and dosage. The unit dosage feature of blisters reduces the risk of incorrect dosing. Pharmaceutical pills, capsules, or tablets are frequently packaged in blister packs as unit doses. The main benefits of unit-dose blister packs over other packaging techniques for pharmaceutical products are the assurance of product/packaging integrity (including shelf life) of each dose and the capacity to produce a compliance pack or calendar pack by printing the days of the week above each dose.

Drugs are typically packaged in blister packs because they are more protected from gas and moisture, giving them a longer shelf life. Product stability is challenging to achieve in situations of high humidity and temperature. Blistering materials can mitigate temperature swings that can happen during shipping.

For pharma packaging, there are primarily two types of blister packing. The lid of the first type is made of clear plastic or a composite material made of plastic, paper, and foil, while the cavity is made of clear thermoformed plastic. The second type's cavity is caused by cold stretching, and foil is a crucial component of both webs. PVC, PCTFE, PVDC, and thermoform blisters for less sensitive products or Alu-Alu cold-form blisters for more sensitive active pharmaceutical ingredients (APIs) are a few solutions available in blister packaging for the pharmaceutical industry.

Latin America is a growing market for pharmaceutical blister packaging due to the increased use of creative packaging techniques and a rising need for medications in the region. The region is predicted to have significant growth in the following years. This results from rising medical expenses and the demand for specialty medications.

According to the US Department of Commerce, in 2023, Mexico sold around USD 10.83 billion worth of pharmaceutical products, compared with USD 10.03 billion in 2018. As the pharmaceutical industry grows, the need for effective packaging solutions like blister packaging also increases. Blister packaging is commonly used for unit-dose packaging of tablets and capsules, providing protection and dosage accuracy, which are crucial for pharmaceutical products.

Brazil is Expected to Hold Major Market Share

Many large companies across all industries have established facilities in Brazil due to the government's simultaneous efforts to improve the business environment and maintain Brazil's steady growth in relatively cheap productive capacity. This has enabled these companies to serve both domestic markets and North America. As a result, the demand for blister packaging is anticipated to develop significantly fast in the region due to rising domestic production.

Several plastic polymers, including PVC, PVDC, PCTFE, and COP, create blister packaging. PVC is the most used blister packing material, sometimes known as polyvinyl chloride. Its key benefit is its cost-effectiveness. Brazil saw results from the government's reduction in PP import taxes, which was announced at the start of the previous week. More proposals, offers, and deals were made for imported material.

According to the Ministry of Economy, the Brazilian government temporarily lowered import duties on suspension-produced polyvinyl chloride and polypropylene copolymers (PPC) from 11.2% to 4.4% starting on August 5 and lasting until August 4, 2023. The import of either product is not subject to a set quota. Products listed under the HS code 3902.3000 were considered for polypropylene copolymer. The products with the HS number 3904.1010 were considered for suspension-made PVC. Import duties on ethylene and alpha-olefin copolymer products with densities less than 0.94 that fall under the HS code 3901.4000 were also lowered from 11.2% to 3.3%.

The pharmaceutical and healthcare sectors are witnessing a surge in demand for blister packaging due to Brazil's rising demand for medical products. Following packaging standards for pharmaceutical products is crucial for pharmaceutical producers, which drives the need for packaging techniques like blister packing.

According to the International Trade Administration, US Department of Commerce, with a 9.1% GDP expenditure on healthcare, Brazil has the largest pharmaceutical and healthcare market in Latin America. The most considerable profits in the region are made by the local private laboratories, which highlights the expanding need for pharmaceutical blister packaging suppliers in the area as the number of solid dosages develops.

According to IQVIA, Latin America is expected to register a CAGR of 22% from 2023 to 2027. Latin America has the highest pharmaceutical market growth percentage compared with other regions. As the pharmaceutical market grows, so does the need for packaging that complies with regulatory standards. Blister packaging is known for its ability to provide tamper-evident, secure, and contamination-free packaging, making it a preferred choice to meet stringent pharmaceutical regulations.

Latin America Blister Packaging Industry Overview

The Latin American blister packaging market is fragmented, with major players like Amcor Group GmbH, Tekni-Plex Inc., Constantia Flexibles Group GmbH, Klockner Pentaplast Group, and West Rock Company. Market players employ strategies like partnerships, innovations, and acquisitions to improve their product offerings and achieve a sustainable competitive edge.

In January 2024, TekniPlex Healthcare, in collaboration with Alpek Polyester, introduced the 'world's inaugural' pharmaceutical-grade PET blister film featuring post-consumer recycled material. This innovation, highlighting 30% post-consumer recycled monomers, will debut at Pharmapack 2024.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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