

Global Contract Packaging Market 2016 Share, Trend, Segmentation and Forecast to 2022

Contract Packaging Market 2016 Global Trends, Market Share, Industry Size, Growth, Opportunities, and Market Forecast to 2022

PUNE, INDIA, July 22, 2016 /EINPresswire.com/ -- The global [contract packaging](#) market was valued at \$22 billion in 2014 and is projected to reach \$39 billion by the end of 2020, at a compound annual growth rate of 10% over the six year forecasted period. Contract Packaging refers to the outsourcing of packaging activities to third party vendors. In the recent years, manufacturing companies tend to subcontract these non-core services in which they don't have expertise to third party vendors. However, over the past decade the market have been witnessing a high growth owing to increasing focus on R&D among the pharmaceutical companies across the globe.

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Rapid advancement in the technologies, developments of the retail chains, increasing investments in the R&D and growing usage in end user industries are some of the factors augmenting the growth of the market. However, some of the key impediments hindering the growth of the market are In-house packaging along with the increasing lead time & logistics costs.

The market for global contract packaging has been broadly segmented by services and verticals. As per services, the market has been segmented into primary packaging, secondary packaging and tertiary packaging. Whereas, by verticals the market has been segmented into beverages, food, pharmaceuticals, home and fabric care, beauty care and others.

In 2014, F&B industry leads the market while, pharmaceutical industry is estimated to drive the market during the forecast period. For FMCG products, for the same brand name, the sales are highly dependent on the impact created by packaging on the customer during the point of purchase, and thus, contract packagers work along with the product manufacturing companies and are regarded as an extension of their arm. On the other hand, for Pharmaceutical products, stringent regulation posed by the government requires them to perform the activities in Class X Clean rooms and as such, these activities are outsourced to contract packaging companies who have all the relevant infrastructure and expertise to perform these activities.

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The market has also been geographically segmented into North America (United States and Canada), Europe (United Kingdom, Germany, France, Italy and Others), Asia-Pacific (China, India, Japan, Australia and Others), Latin America (Brazil, Mexico, Argentina and Others) and Middle East and Africa (United Arab Emirates, Saudi Arabia, South Africa and Others).

In 2014, the U.S. was the major market for contract packaging, while India is estimated to be the fastest growing market owing to its cost competitiveness and quality packaging capabilities. Today, companies are opting for less number of vendors to take volume advantage and at the same time, reduce logistics costs across the globe. Several organizations are striving to minimize costs and reduce the product development time, while at the same time being productive and efficient.

Contract packaging industry is estimated to have a huge potential and as such, third party logistics providers like DHL are entering into this segment by providing secondary packaging services. With the arrival of 3PL providers, the industry dynamics is changing, since companies are preferring 3PL providers for contract packaging as well over traditional co-packers since it reduces costs and lead time.

Some of the companies mentioned in the report are DHL, Berkeley Contract Packaging, Unicep, MJS Packaging, Stamar Packaging and Sharp Packaging Services.

Key Deliverables in the Study

Market analysis for the global contract packaging market, with region specific assessments and competition analysis on global and regional scales

Market definition along with the identification of key drivers and restraints

Identification of factors instrumental in changing the market scenarios, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale

Extensively researched competitive landscape section with profiles of major companies along with their market shares

Identification and analysis of the macro and micro factors that affect the contract packaging market on both global and regional scales

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information

A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market

Insights on the major countries/regions in which this industry is blooming and to also identify the regions that are still untapped

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Table of content

1. Introduction
 - 1.1 Study Deliverables
 - 1.2 Market Definition
 - 1.3 Sizing Units
 - 1.4 Base Currency
 - 1.5 Review and Forecast Period Years
 - 1.6 General Study Assumptions
2. Research Methodology
 - 2.1 Introduction
 - 2.2 Analysis Methodology
 - 2.3 Econometric Forecast Model
 - 2.3 Research Assumptions
3. Executive Summary
4. Market Overview

- 4.1 Current Market Scenario
- 4.2 Industry Value Chain Analysis
- 4.3 Industry Attractiveness - Porter's 5 Force Analysis
 - 4.3.1 Bargaining Power of Suppliers
 - 4.3.2 Bargaining Power of Consumers
 - 4.3.3 Threat from new entrants
 - 4.3.4 Threat from substitute products
 - 4.3.5 Competitive rivalry within the industry
- 4.4 Industry Policies
- 5. Market Dynamics
 - 5.1 Drivers
 - 5.1.1 Growth in End use industries
 - 5.1.2 Rapid Technological Advancements
 - 5.1.3 Development in the Retail Chain
 - 5.2 Restraints
 - 5.2.1 In-house packaging
 - 5.2.2 Increasing Lead time & Logistics Cost
 - 5.3 Opportunities
 - 5.3.1 Pharmaceutical Industry
 - 5.3.2 Design of the Products
- 6. Contract Packaging Market Segmentation, Forecasts and Trends - by Revenue
 - 6.1 By Services
 - 6.1.1 Primary Packaging
 - 6.1.2 Secondary Packaging
 - 6.1.3 Tertiary Packaging
 - 6.2 By Vertical
 - 6.2.1 Beverages
 - 6.2.2 Food
 - 6.2.3 Pharmaceuticals
 - 6.2.4 Home and Fabric care
 - 6.2.5 Beauty care
 - 6.2.6 Others
 - 6.3 By Region
 - 6.3.1 North America
 - 6.3.1.1 United States
 - 6.3.1.2 Canada
 - 6.3.2 Europe
 - 6.3.2.1 United Kingdom
 - 6.3.2.2 Germany
 - 6.3.2.3 France
 - 6.3.2.4 Italy
 - 6.3.2.5 Others
 - 6.3.3 Asia Pacific
 - 6.3.3.1 China
 - 6.3.3.2 India
 - 6.3.3.3 Japan
 - 6.3.3.4 Australia
 - 6.3.3.5 Others
 - 6.3.4 Latin America
 - 6.3.4.1 Brazil
 - 6.3.4.2 Mexico
 - 6.3.4.3 Argentina
 - 6.3.4.4 Others
 - 6.3.5 Middle East and Africa
 - 6.3.5.1 United Arab Emirates
 - 6.3.5.2 Saudi Arabia

- 6.3.5.3 South Africa
- 6.3.5.4 Others
- 7. Global Vendor Market Share Analysis
- 8. Competitive Intelligence - Company Profiles
- 8.1 Berkeley Contract Packaging
- 8.2 Central Glass

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