

Global Packaging Automation Market is Forecasted to Account For USD 61.2 Billion By 2024, According to Research Nester.

The global packaging automation market is segmented into function such as Case Packaging, Palletizing, Labeling, Bagging, Filling, Capping, Wrapping and Others.

BROOKLYN, 11230, UNITED STATES, October 14, 2017 /EINPresswire.com/ -- The global packaging automation market is segmented into function such as Case Packaging, Palletizing, Labeling, Bagging, Filling, Capping, Wrapping and Others. Among these segments, with 28% market share in 2016, palletizing segment accounted for the biggest segment in overall packaging automation market and it is predicted to continue its dominance over the forecast period i.e. 2017-2024. Additionally, the growth of this segment is attributed to growing industrialization and increasing adoption of packaging automation technology. Global packaging automation market is expected to register a CAGR of 9.2% over the forecast period. Moreover,

global packaging automation market is projected to reach USD 61.2 billion globally by 2024. The market of packaging automation is expected to expand on the back of rapid industrialization accompanied by increasing manufacturing activities in developing nation such as China, India and others.

The food and beverages segment by end user is estimated to account for a market share of 25.2% in overall packaging automation market during the forecast period. Moreover, the food and beverages segment is believed to capture the largest share of revenue across the globe by the end of 2024. In addition to this, Europe region captured the largest market of packaging automation, with 36% share in global packaging automation market. Apart from this, Asia-Pacific region is the fastest growing packaging automation market due to large automotive industry.

Technological advancement in packaging

Growing adoption of advanced packaging technology by numerous end user industries to curb their labor cost and increase their production is predicted to bolster the growth packaging automation market. Furthermore, increasing advanced technological developments such as packaging robots, autonomous robots and others is one of the major factors bolstering the market of packaging automation across the globe.



Packaging Automation Market

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Rising concerns for labor safety

Lack of skilled labor coupled with increased concerns for labor safety in various industries is believed to foster the growth of packaging automation market. Moreover, increasing number of start-up industries along with high adoption of packaging automation due to high productivity is also predicted to elevate the growth of packaging automation market.

However, high initial investment associated with the packaging automation is anticipated to hinder the growth of global packaging automation market by 2024. Further, high maintenance associated with packaging automation is believed to restrain the growth of packaging automation market.

The report titled "Packaging Automation Market: Global Demand Analysis & Opportunity Outlook 2024" delivers detailed overview of the global packaging automation market in terms of market segmentation by function, by product type, by end-user and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global packaging automation market which includes company profiling of Schneider Electric SE, Rockwell Automation, Siemens AG, ABB Ltd., Mitsubishi Electric Corporation, Automated Packaging Systems, Emerson Electric Co., Beumer Group GmbH & Co., Swisslog Holding AG, Kollmorgen. The profiling enfoldes key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global packaging automation market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

Research Nester is a leading service provider for strategic market research and consulting. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates and executives to take wise decisions for their future marketing strategy, expansion and investment etc. We believe every business can expand to its new horizon, provided a right guidance at a right time is available through strategic minds. Our out of box thinking helps our clients to take wise decision so as to avoid future uncertainties.

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