

Advanced Packaging Technologies Market is expected to grow at a CAGR value of 7.5%, during the forecast period

The global advanced packaging technologies market is projected to rise at a healthy CAGR of 7.5%, during the forecast period that is from 2018 to 2026.

ALBANY, NEW YORK, UNITED STATES, September 16, 2020 / EINPresswire.com/ -- Some of the key players that are profiled in the global [advanced packaging technologies market](#) are Landec Corporation, Sealed Air Corporation, Crown Holdings, Inc. Bemis Company, Inc, and Amcor Limited, finds Transparency Market Research (TMR).



Advanced Packaging Technologies Market

These players are focusing on several organic and inorganic strategies to remain competitive in the advanced packaging technologies market. Some of the commonly adopted strategies of players are product innovation, business expansion and collaboration.

As per a report by TMR, the global advanced packaging technologies market is projected to rise at a healthy CAGR of 7.5%, during the forecast period that is from 2018 to 2026.

On the basis of geography, Asia-Pacific is expected to hold a majority of share in the advanced packaging technologies market. This is mainly due the booming food service industry coupled with shifting consumer preference towards packaged food & beverages. Based on technology, active packaging segment is gaining traction during the forecast period owing to their ability to enhance shelf life and properties of contained food on the packaging.

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Lack of Standardization of Technologies to Impede Growth

The advanced packaging technologies market is expected to rise at a prominent pace in the coming few years. This is mainly due to the rising focus of the industry players to increase the shelf life of the products. Moreover, increasing consumption of convenience products such as packaged food & beverages has fuelled the demand for advanced packaging technologies globally.

Players in the packaging technology market are focusing on product innovations and developments to improve packaging quality and make it more efficient. Leading brand owners are planning to use advanced packaging technologies for their products to create brand differentiation and enhance the traceability of their products. This is a prominent factor behind the continuous growth of the packaging materials.

Some of the latest packaging techniques that are launched recently in the advanced packaging technologies market are tetra-packs, chip based packaging and bio based packaging. Some of the favourable properties that advanced packaging technologies offers are convenience to the end users, safer storage, ability to keep them fresh and extended shelf life.

Further, increasing consumer demand and trend of using packaging as a product marketing strategies is a prominent factor expected to fuel the growth of the global advanced packaging technologies market.

However, factors like additional end product costs, Lack of standardization and harmful effects of plastics on environment are some of the prominent factors expected to hamper growth in the advanced packaging technologies market. This is because it is making difficult for industry players to meet consumer's demands, maintain product quality and generate profits.

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Advent of Advanced Technologies Such as BGA and Flip-Chip to Offer Lucrative Gains

Nevertheless, advent of advanced packaging techniques such as integrated circuit (IC) is expected to offer new opportunities in the advanced packaging technologies market. Such packaging prevents physical damage and corrosion of the metallic parts and hence they are favourable for packaging of automotive equipment. Some of the other advanced packaging technologies are BGA, CSP, Flip-Chip, LGA, and PGA.

Further advanced-packaging technologies offers greater device connectivity, better control and lower power consumption compared with traditional packaging configurations. This are some

other factors likely to bolster growth in the advanced packaging technologies market in the fourth coming years. .

The above information is derived from TMR's report titled, "Advanced Packaging Technologies Market (Technology Type - Active Packaging, Smart and Intelligent Packaging; End Use - Food, Beverages, Pharmaceuticals, Industrial & Chemicals, Cosmetics & Personal Care, Agriculture, Others) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2018 - 2026."

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