

Temperature-Controlled Packaging Market Will Surpass \$16,925 million by 2023, at 10.2% CAGR

Global Temperature-Controlled Packaging Market 2017-2023: Business Development Strategies and Product Experts Ideas by Industry Giants

PORTLAND, OREGON, UNITED STATES, December 9, 2020 /EINPresswire.com/ -- Growth in food & beverage sector, increase in the use of canned food, emergence of new technology, globalization, and increased product wastage control movements, drive the [temperature-controlled packaging](#) solutions market. In addition, growth in the emerging economies, such as Asia-Pacific and LAMEA, and in healthcare sector is anticipated to create lucrative opportunities for the temperature-controlled packaging solutions market. However, high Investment and maintenance cost and low incidence in rural areas hampers the temperature-controlled packaging solutions market.

Passive temperature-controlled packaging, one of the widely used packaging solutions, dominated the global temperature-controlled packaging solutions market and is expected to maintain this trend till 2023. Temperature-Controlled Packaging Solutions Market by Type, Product, and End User: Global Opportunity Analysis and Industry Forecast, 2017-2023, the temperature-controlled packaging solutions market size is projected to reach \$16,925 million by 2023, growing at a CAGR of 10.2% from 2017 to 2023. However, Asia-Pacific is expected to grow at the fastest rate during the forecast period due to rapid increase in urbanization and rise in disposable income.

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Active temperature-controlled packaging stands second in the temperature-controlled packaging solutions market during the forecast period and is expected to exhibit a growth of 9.5% by 2023. Active temperature-controlled packaging solutions offer high control of temperature with the help of advanced technology. Moreover, the consumers are ready to pay the higher maintenance cost that is required for the transportation by the medium of active solutions owing to its high efficiency. Some of the manufacturers in the temperature-controlled packaging solutions market include Pelican BioThermal LLC, Sonoco Products Company, Cold Chain Technologies, Inc., FedEx Corp., AmerisourceBergen Corp., Deutsche Post AG (DHL), and Sofrigrum SA Ltd.

Passive temperature-controlled packaging solution is the most used packaging solution among

global consumers and offers a bulk transportation of temperature sensitive products across the globe.

Insulated shippers in [temperature-controlled packaging solutions industry](#) are expected to grow at a notable rate by 2023. It provides bulk transportation of the products. It has been observed that small-town customers contribute less to the market due to lack of knowledge.

North America accounted for the highest market share in the temperature-controlled packaging solutions market in 2016 and is expected to maintain its lead throughout the forecast period, owing to a huge demand in the U.S., Canada, and Mexico. LAMEA exhibited significant growth, owing to improvement in the purchasing parity and better standard of living.

Segment Review

China is a top market for cold chain development, due to rapidly growing demand for frozen products and well-established infrastructure in large urban populations. China is currently undergoing a rapid transition from a manufacturing and construction led economy to a consumer led economy. The rapid growth in middle class offers huge opportunities. Cities such as Beijing and Shanghai experienced an increase in the demand for utilization of cold chain warehouse and transportation systems. Thus, China generated maximum revenue in 2016 in Asia-Pacific temperature-controlled packaging solutions market.

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Key Findings of the Temperature Controlled Packaging Solutions Market:

- In 2016, passive temperature-controlled packaging solutions accounted for the maximum market revenue and is projected to grow at a CAGR of 10.6% during the forecast period.
- Active packaging solutions sales are expected to grow at a significant CAGR of 9.5%, as it is an advanced technology that is rapidly emerging owing to its features such as reusability and others.
- The insulated containers segment accounted for more than half of the market share in 2016.
- North America is the major shareholder in the industry and accounted for around 34.0% share in 2016.

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The key players in temperature-controlled packaging solutions market focus to expand their business operations in the emerging countries by adopting various strategies, such as product launch, partnership, acquisition, and expansion. The major players profiled in this report include Pelican BioThermal LLC, Sonoco Products Company, Cold Chain Technologies, Inc., FedEx Corp., AmerisourceBergen Cop., Deutsche Post AG (DHL), Sofrigram SA Ltd., ACH Foam Technologies, LLC, Tempack, and Cropak.

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