

Thermoform Packaging Market Business Trends, and Geographical Outlook | Anchor Packaging Inc., Display Pack Inc.

Thermoform packaging market is projected to reach \$60.5 billion by 2027. The market size is expected to witness substantial growth during the forecast period.

PORTLAND, OREGON, UNITED STATES, October 11, 2021 /EINPresswire.com/ -- Allied Market Research recently published a report, "[Thermoform Packaging Market](#)" by Material (Plastic, Aluminum, and Paper & Paperboard), Type (Clamshell, Blister, Skin, and Others), Heat Seal Coating (Water-based, Solvent-based, and Hot Melt-based), and End-User Industry (Food & Beverage, Electronics, Personal Care & Cosmetics, Pharmaceuticals, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027". According to the report, the global thermoform packaging industry was pegged at \$42.6 billion in 2019, and is projected to reach \$60.5 billion by 2027, growing at a CAGR 4.30% from 2020 to 2027.



Thermoform Packaging

Drivers, restraints, and opportunities

Extensive application scope of thermoform packaging, surge in lightweight packaging product demand, and increase in demand for packaged food & beverage products drive the growth of the global thermoform packaging market. However, surge in concerns about recyclability & disposing plastic packaging products and strict regulations about plastic packaging products hamper the market growth. On the contrary, focus on innovative packaging solutions and advancements in thermoformed machine technology are expected to create lucrative opportunities for the market players in the coming years.

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Covid-19 scenario: The outbreak of Covid-19 has greatly affected the thermoform packaging market.

Lockdown in various countries and shortage of labor have temporarily suspended the manufacturing of advanced materials.

Shortage of raw materials and disruption in supply chain has affected the manufacturing of thermoform packaging products.

Plastics segment dominated the market

By material, the plastics segment held the largest share in 2019, accounting for more than four-fifths of the total market share. Moreover, this segment is anticipated to register the highest CAGR of 4.5% during the forecast period, owing to the increasing use of thermoformed plastic food packs and blister packs. The report includes analysis of other segments such as aluminum and paper & paperboard.

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Blister packaging segment to portray highest CAGR through 2027

By type, the blister packaging segment is projected to manifest the highest CAGR of 4.7% from 2020 to 2027. Moreover, the segment held the lion's share in 2019, contributing to more than two-fifths of the market, owing to the use of medical-grade blister packs in the pharmaceutical industry. The report includes an in-depth analysis of segments such as clamshell packaging, skin packaging, and others.

North America held lion's share

By region, the market across North America held the largest share in 2019, accounting for more than one-third of the market, due to strong consumer base in the U.S. and Canada. However, the market across Asia-Pacific is expected to manifest the highest CAGR of 4.9% during the forecast period.

Major market players

Anchor Packaging Inc.

Display Pack Inc.

Amcor Ltd.

Placon Corporation

D&W Fine Pack LLC

Sinclair & Rush Inc.
Reynolds Group Holdings Ltd.
Tamarack Products Ltd.
Sonoco Products Company
WestRock Company

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