

Anti-Counterfeit Packaging Market Growth, Industry Outlook & Opportunities-DataM Intelligence

The Global Anti-Counterfeit Packaging Market is estimated to reach a high CAGR during the forecast period (2021-2028).

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Industry Overview

The anti-Counterfeit packaging market is a concept of assigning secure packaging to a product in order to avoid counterfeiting or infringement.

Counterfeit goods can easily include clothing, pharmaceuticals, jewelry, cigarettes, and technological equipment among others. The demand for counterfeit goods is increasing across the globe, and businesses are working harder than ever to eliminate this issue.



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Drivers

The anti-counterfeit packaging market is estimated to rise during the forecast period. A surge in manufacturing operations has occurred as a result of increased demand in the pharmaceutical, healthcare, and food and beverage

sectors across the globe, and the increasing digitalization of anti-counterfeiting solutions has resulted in an invasion of counterfeit products. These are the major factors that are driving the growth of the anti-counterfeit packaging market. Mainly the anti-counterfeit packaging market is increasing due to the rising counterfeit goods. Counterfeit goods are those goods that are designed to deceive consumers who base their purchasing decisions on brand names and emblems. Consumers seek out specific brands because of the product quality or other attributes that they have come to anticipate from them. Consumers are misled by counterfeiters who use

known brand names or logos on fraudulent goods that are not made by the brand owner. In order to reduce counterfeiting, most businesses started to use anti-counterfeit packaging that helps in maintaining the originality and safety of the products.

Restraints

Although the anti-counterfeit packaging market is increasing day by day, then the high set-up costs are the major restraint for the market. Anti-counterfeit packaging is most successful when digital technology is used, which raises the total cost of the solution and necessitates absolute confidentiality because a minor breach renders the method utterly ineffective. These are the key hurdles impeding the market's growth.

Opportunities

The anti-counterfeit packaging market has huge opportunities in emerging economies due to the rising demand for anti-counterfeit packaging. Remote Authentication of Products is also creating various opportunities for the market. Sales of pharmaceutical and healthcare products are booming which is also creating growth opportunities for the anti-counterfeit packaging market.

Challenges

The major challenge for the anti-counterfeit packaging market is spreading and enhancing consumer awareness on how to use these technologies to detect product originality. Another challenge is the huge investment required for R&D.

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Competitive Landscape

The anti-counterfeit packaging market is highly competitive with the presence of local as well as global companies. Some of the key players contributing to the market's growth include Avery Dennison Corporation, 3M, DuPont, AlpVision, SICPA HOLDING SA, Cypheme, Savi Technology, CCL Industries, Systech, Authentix Inc, TraceLink, and among others.

The major players are adopting several growth strategies such as product launches, acquisitions, and collaborations, contributing to the global anti-counterfeit packaging market. Key players are favoring acquisition as the growth strategy to build revenue for their business.

For instance, In March 2020, CCL Industries Inc. announced the news to acquire Flexpol sp. z.o.o. (Flexpol), which currently trades as Innovia Poland. This acquisition is projected to enhance the company's existing capabilities to serve the label industry in the European region.

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