

Luxury Packaging Market to Reach US\$ 19.9 Billion by 2027

SHERIDAN, WYOMING, UNITED STATES, January 7, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Luxury Packaging Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026," the global luxury packaging market reached a value of US\$ 15.1 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 19.9 Billion by 2027, exhibiting at a CAGR of 4.7%



during 2022-2027. Luxury packaging is generally used to pack high-quality and premium commodities that are commonly associated with exclusivity. It offers elegance by improving the physical appearance of the product. Also, it enhances the brand's image and assists in building customer loyalty.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Luxury Packaging Market Trends:

The global market is primarily driven by the inflating disposable income levels of the masses. This is supported by the changing consumer preferences and the rising brand consciousness among individuals. Along with this, the increasing investments by key players for manufacturing special and unique packaging to reflect the product quality and advertise their brands are also providing an impetus to the market growth. Moreover, the rising adoption of eco-friendly packaging solutions by luxury brands, due to an enhanced focus on sustainable development across the globe, is creating a positive outlook for the market. Some of the other factors contributing to the market growth include rapid urbanization, the rising popularity of social media platforms, and the introduction of aesthetic and innovative luxury packaging solutions in

the market.

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/luxury-packaging-market>

Key Market Segmentation:

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being

- Amcor
- Ardagh Group
- Crown Holdings
- DS Smith
- H&M Deluxe Packaging
- Lucas Luxury Packaging Limited
- MW Luxury Packaging
- Owens-Illinois Inc.
- Bendragon Presentation Packaging Ltd
- Prestige Packaging Industries
- Progress Packaging Ltd. etc.

Breakup by Material:

- Paperboard
- Wood
- Plastic
- Glass
- Metal
- Others

Breakup by Application:

- Cosmetics and Fragrances
- Confectionery
- Watches and Jewelry
- Alcoholic Drinks
- Food and Non-Alcoholic Drinks
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe

- Latin America
- Middle East and Africa

Key Highlights of the Report:

- Market Performance (2015-2020)
- Market Outlook (2021- 2026)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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