

West Pharma: Moving Towards to Grow Pharmaceutical/Drug Packaging Market in APAC Region

Worldwide Business Opportunities to Growth Pharmaceutical Packaging Industry [2020-2030] | Download Case Study

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, February 7, 2022 /EINPresswire.com/ -- The global [Pharmaceutical/Drug Packaging Market](#) accounted for \$88.87 billion in 2019, and is estimated to hit \$144.23 billion by 2027, registering a CAGR of 6.1% from 2020 to 2027. The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing market opportunities. □



Pharmaceutical Packaging Market Image

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Increase in R&D and usage of innovative packaging, advanced manufacturing processes to develop eco-friendly packaging solutions, and rise in product innovations drive the growth of the global pharmaceutical packaging market. Moreover, serialized tracing and tracking of drugs has supplemented the market growth. However, strict government regulations and price volatility of raw materials hamper the market growth. On the contrary, surge in use of smart packaging for patient engagement & identification, development in the biotechnology sector, and surge in patient-oriented medicines such as biologics would open lucrative opportunities for the market players in the future.

Covid-19 scenario:

- The Covid-19 outbreak and followed lockdown resulted in restrictions on transportation, dearth of the workforce, and lack of raw materials.
- The demand for primary packaging would increase after the approval of the Covid-19 vaccine

as it would rely on several administration routes including inhaled, oral, transdermal, and injectable.

The global pharmaceutical packaging market is segmented on the basis of product type, material, and region. By product type, the parenteral containers segment would showcase the highest CAGR of 7.6% during the forecast period. However, the plastic bottles segment held the largest share in 2019, contributing to more than one-fifth of the market.

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By material, the plastics and polymers segment dominated the market in 2019 in terms of revenue, accounting for more than one-third of the market. However, the glass segment is projected to manifest the highest CAGR of 8.5% from 2020 to 2027.

The global pharmaceutical packaging market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2019, contributing to more than two-fifths of the market. However, the market across Asia-Pacific is estimated to register the highest CAGR of 7.9% during the forecast period.

The global pharmaceutical packaging market report includes an in-depth analysis of the key market players such as Amcor Ltd., Catalent Inc., Aptar Group, Inc., Becton, Dickinson and Company, CCL Industries Inc., West Pharmaceutical Services, Inc., Gerresheimer AG, Berry Global Group, Inc., Nipro Corporation, and SCHOTT Pharmaceutical Packaging.

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