

Thermoform Packaging Market 2022 : Global Outlook, Growth Factors and Forecast to 2028

Thermoforming is connected with a plastic shaping strategy that empowers the creation of various bundling items.



NEWARK, UNITED STATES, June 10, 2022 /EINPresswire.com/ -- The Brainy Insights launched a study titled

Thermoform Packaging Market Size by Product Type (Clamshell Packaging, Blister Packaging, & Skin Packaging), Material (Aluminum, Paper & Paperboard & Plastic), Heat Seal Coating, End-User, Regions, Global Industry Analysis, Share, Growth, Trends, and Forecast 2022 to 2030

The global thermoform packaging market is expected to grow from 45.65 billion in 2021 to USD 75.05 billion by 2030, at a CAGR of 5.68% during the forecast period 2022-2030. The rising adoption of modified atmosphere technologies, which help extend packaged food's shelf life, is expected to forecast well for market growth. Numerous foodservice outlets use thermoform packaging products, including cups, containers, and trays for parcel packaging and table offering. The growing tendency of on-the-go consumption, ready-made food, and single-serve is assessed to maintain the market growth over the projection year.

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The blister packaging segment dominated the market, with a market value of around 16.63 billion in 2021.

The product type segment is divided into clamshell packaging, blister packaging, & skin packaging. The blister packaging segment dominated the market with a market value of around 16.63 billion in 2021. The blister packaging market notices increasing demand from end-use industries such as food & beverages, healthcare, industrial goods, and customer goods.

The plastic segment dominated the market, accounting for around 15.77 billion global revenues in 2021.

The material segment is divided into aluminum, paper & paperboard & plastic. The plastic segment dominated the market, accounting for around 15.77 billion global revenues in 2021. Plastic gives more suitable mechanical and thermal properties and is much lighter and more economical. The rising demand for better plastic solutions for different applications such as machinery and construction also support market growth.

The water-based heat seal coating dominated the market, accounting for around 18.35 billion global revenues in 2021.

The heat seal coating segment is divided into hot melt-based, solvent-based and water-based. The water-based segment dominated the market, accounting for around 18.35 billion global revenues in 2021. Water-based heat seal coating is very environment friendly, suitable for high output machines and free from chloro-based materials like vinyl chloride co- and ter-polymers. It is also suited to seal PVC and PVdC with adequate integrity.

Global Thermoform Packaging Market by Product Type:

Clamshell Packaging

Blister Packaging

Skin Packaging

Global Thermoform Packaging Market by Material

Aluminum

Paper & Paperboard

Plastic

Global Thermoform Packaging Market by Heat Seal Coating:

Hot Melt-Based

Solvent-Based

Water-Based

Global Thermoform Packaging Market by End User:

Pharmaceuticals

Electronics

Food & Beverage

Home & Personal Care

Others

The food & beverage segment dominated the market with a market value of around 14.15 billion in 2021.

The end-user segment is divided into pharmaceuticals, electronics, food & beverage, home & personal care, and others. The food & beverage segment dominated the market with a market value of around 14.15 billion in 2021 due to an increasing need for thermoforming containers for

dairy products packaging. Additionally, improvements in thermoform technology and growing demand for weightless packaging are anticipated to maintain the segment growth.

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Regional Segmentation Analysis:

The market is analyzed based on five regions: North America, Europe, Asia Pacific, South America, and the Middle East and Africa. The Asia Pacific is expected to be the largest market during the forecast period. Rising penetration of online food delivery services and ready-to-eat meals in the Asia Pacific is anticipated to appear as the largest growing region with a 6.6% CAGR over the projection years. Moreover, the development of the APAC pharmaceutical industry is projected to propel the need for thermoform packaging industries.

Competitive Analysis:

The major players in the market include Amcor Ltd., Anchor Packaging, Bemis Company Inc, D&W Fine Pack, Dart Container Company, Display Pack Inc, DS Smith Plc., Lacerta Group Inc, Sealed Air Corporation, Somoco Products Company, Tray Pack corporation, and West Rock Company, among others.

About The Brainy Insights:

The Brainy Insights is a market research company, aimed at providing actionable insights through data analytics to companies to improve their business acumen. We have a robust forecasting and estimation model to meet the clients' objectives of high-quality output within a short span of time. We provide both customized (clients' specific) and syndicate reports. Our repository of syndicate reports is diverse across all the categories and sub-categories across domains. Our customized solutions are tailored to meet the clients' requirement whether they are looking to expand or planning to launch a new product in the global market.

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