

# Smart Packaging Market Expected to Reach \$38.6 Billion by 2030 | Industry, Revenue & Trends Analysis From 2021 To 2030

*The global smart packaging market size was valued at \$22.2 billion in 2020 with a CAGR of 5.5% from 2021 to 2030*

PORTLAND, OR, UNITED STATES, October 19, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Smart packaging Market](#) by Type, End User, and Material: Global Opportunity Analysis and Industry Forecast, 2021–2030,"



The global smart packaging market size was valued at \$22.2 billion in 2020, and is expected to reach \$38.6 billion by 2030, with a CAGR of 5.5% from 2021 to 2030. In 2020, North America dominated the global market, in terms of revenue, accounting for around 41.20% share of the global market.

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Smart packaging is a type of system that improves customer safety, product safety, display information of the product quality, helps in monitoring the freshness of products, and extends the shelf life. It is used for packaging of different products like food and pharmaceuticals that require complete monitoring over the freshness of product. It works through the help of sensor installed over the packaging systems.

Smart packaging market witnessed growth in North America followed by Europe & Asia-Pacific. Smart packaging is a combination of active, intelligent, and modified atmosphere packaging. It involves the use of technology, which is more useful and functional to the users, and witnesses a remarkable growth. Smartphones or products that are integrated with near field communication (NFC) capabilities are anticipated to drive the global [smart packaging industry](#) in the coming years. For instance, in February 2019, Thin Film Electronics had come up with OpenSense

technology in John Walker Blue Label line of Whiskey, which makes use of NFC and tracks bottle movements across supply chain, in-store, and to the point of consumption. The integration of sensor tags ensures security in protecting the authenticity of the product.

The global smart packaging market is segmented on the basis of end user into food & beverage, automotive, healthcare, personal care, logistics, and others. Food & beverage industry witnessed the highest revenue in 2020 owing to highest adoption of active and intelligent packaging systems for food products and beverages. Oxygen scavenger, gas indicators, and sensors are widely used for food & beverage packaging so as to enhance product attributes, communicate product history and information to consumers, and create awareness about product authenticity and act to counterfeit.

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Changes in lifestyle patterns due to urbanization, particularly in emerging economies and growth in consumption of beauty products with advancement in technology drive the growth of the market. In addition, the untapped geographical regions offer potential opportunities for the market with the growth in hygiene concerns among consumers in these regions. However, high cost of active and intelligent packaging system is expected to hamper the global smart packaging market growth.

Healthcare or pharmaceutical industry and the medical packaging have witnessed quite a notable growth along with advances in technology. The integration of barcodes, Radio Frequency identification(RFID)tags, or sensors is highly useful within the industry as it monitors authenticity of medicines and provides the patients, pharmacists, and other healthcare professionals with details about the expiry date, consumption, and dosages. In addition, smart packaging industry helps the healthcare sector to deal with challenges such as counterfeit and patient compliance, thereby providing complete security. Thus, this sector is projected to exhibit the fastest growth rate during the forecast period and hence increase the smart packaging market. The smart packaging system is also expected to deliver value to technologically savvy consumers, such as tracking environmental conditions, monitoring freshness, and usage indicators.

LAMEA is expected to grow at the highest CAGR owing to the increase in urbanization and change in lifestyle of consumers in the developing countries, such as Brazil and South Africa. This is also responsible for increase in demand for market in the region. However, Middle East is the second fastest growing region due to rise in per capita income of consumers, thereby resulting in high expenditures in automotive, healthcare, personal care, and retail industry

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In addition, the outbreak of COVID-19 has led to halt in logistic and manufacturing activities

across the globe, which, in turn, has led to interruption of supply chain, thereby hindering the growth of the market. However, this situation is expected to improve as government is relaxing norms around the world for resuming business activities.

The market is segmented on the basis of type, end user, material, and region. Based on type, the market is segregated into active packaging, intelligent packaging, and modified atmospheric packaging. Depending on end user, the market is classified into food & beverage, healthcare, automotive, logistics, personal care, and others. According to material the market is divided into solid and liquid.

Region wise, the global smart packaging market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Asia-Pacific was the highest contributor to the global smart packaging market share, and LAMEA is anticipated to secure a leading position during the forecast period.

The major players profiled in the smart packaging market include 3M, Avery Dennison Corporation, Ball Corporation, BASF SE, Crown, International Paper, R.R. Donnelley & Sons Company, Stora Enso, Sysco Corporation, and Zebra Technologies Corp. (Temptime Corporation).

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