

Global Anti-Counterfeit Pharmaceutical Packaging Market To Grow At A CAGR rate of 12.5 % During The Forecast Period.

Global Anti-Counterfeit Pharmaceutical Packaging Market- Latest Industry Trends, Size, Share, Key Drivers, Growth Rate and Risk Report 2022 – 2030

SUITE N202, NEW YORK, UNITED STATES, January 10, 2023 /EINPresswire.com/ -- The global Anticounterfeit pharmaceutical packaging market is projected to reach around USD 255.19 billion by 2028, growing at a CAGR of 12.5 percent during the forecast period from USD 44.01 billion in 2021. Anti-counterfeit packaging Industry refers to the technique of protecting and certifying items to



Anti-Counterfeit Pharmaceutical Packaging Market

prevent counterfeiting and infringement. Pharmaceutical firms use anti-counterfeiting techniques to reduce losses caused by counterfeiting and to protect their brand value. If there are no adequate representations of a pharmaceutical product's identity or source, it is said to be counterfeited. Pharmaceutical counterfeiting has increased as a result of increased open international trade for pharmaceutical import/export and limited medication control.

The overall growth of the packaging sector is expected to drive the global counterfeit pharmaceutical packaging market growth, fueled by increased demand for packaging goods from the food & beverage, personal care, and pharmaceutical industries. Furthermore, with companies and governments all over the world implementing anti-counterfeiting campaigns to protect both brand image and consumer health, the need for anti-counterfeit packaging is likely to skyrocket throughout the forecast period. Agriculture, apparel & clothing, food & drinks, and pharmaceuticals are among the key manufacturing industries in growing nations, providing a great breeding ground for packaging firms to expand their operations. In addition, during the Covid pandemic, sales of medications and personal care goods increased significantly which is projected to offer better growth prospects to the market.

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Prakash Torase

pharmaceutical-packaging-market

With the advent of the COVID-19 pandemic, packaging firms' supply chains were severely disrupted in 2020, resulting in a lack of raw materials such as plastics and labeling sheets. In the first quarter of 2020, there was also a minor drop in demand for FMCG items as individuals were afraid about contracting Covid by handling the packaging materials. Packaging firms and authentication technology suppliers, on the other hand, concentrated on developing strategies to effectively explain the benefits of anti-counterfeit packaging in combating Covid-19's

influence.

Global Anti-counterfeit Pharmaceutical Packaging Market

The global anti-counterfeit pharmaceutical packaging market is segregated based on technology, application, and region. RFID, security inks or coatings, security visuals, holographic, mass encodings, and others are the segregation of the market depending on types of technology. Covert characteristics, overt characteristics, forensic signs, tamper-proof, track & trace techniques, and others are the applications covered in the market.

North America accounted for a larger proportion of the global anti-counterfeit packaging market in terms of value, followed by Europe and Asia Pacific. Because of manufacturers' focus on creating sustainable anti-counterfeit packaging solutions. In terms of value, the United States is expected to account for over 90 percent of North America's anti-counterfeit pharmaceutical packaging industry. The increase demand is due to strict anti-counterfeiting legislation, with new drugs necessitating a nationwide tracking structure for all prescription medications. Furthermore, the United States' dominance in the anti-counterfeit pharmaceutical packaging industry might be ascribed to notable manufacturers' rising demand for innovative and pricey technology such as RFID. However, as the anti-counterfeit packaging business matures in Western nations, China and India's marketplaces are expected to grow at faster rates between 2022 and 2028. Asia Pacific region is expected to develop at the fastest rate during the forecast period, owing to rising consumer awareness of product-related information prior to actual consumption, resulting in increased demand for anti-counterfeit packaging in this region.

Key players holding a major share of the global counterfeit pharmaceutical packaging market include Alien Technology Corp., Flint Group, Alpvision, Sicapa, Zebra Technologies, TraceLink Inc., Inksure Technologies, Catalent Pharma Solution Inc., and Avery Dennison

Recent Developments

In 2021, Avery Dennison Corporation purchased Vestcom for USD 1.47 billion increasing its share in the branded labeling market, improving its position and hold in the market.

In May 2020, SICPA Industries changed the market landscape and increased competition by launching new varieties of product safety labels, and its assistive technical support that can be used by franchisers in customer service, supply chain management, and enforcement activities.

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Global Anti-Counterfeit Pharmaceutical Packaging Market segmentation follows:

Alien Technology Corp.
Flint Group
Alpvision
Sicapa
Zebra Technologies
TraceLink Inc.
Inksure Technologies
Catalent Pharma Solution Inc.
Avery Dennison
By Technology

Holograms
Security Printing & Graphics
Security Ink Coatings
RFID
Mass Encoding
By Application

Covert Characteristics
Overt Characteristics
Forensic Indicators
Tamper Proof
Track & Trace Techniques
Others
By Region

North America The U.S. Canada Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Southeast Asia

Rest of Asia Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

GCC

South Africa

Rest of Middle East & Africa

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