

Child Resistant Closures Market to Grow at a CAGR of 6.1% by 2028 | 50+ Companies Analysis by The Insight Partners

Increased Demand for Child Resistant Closures Due to Growth in Pharmaceutical Industry Drives Child Resistant Closures Market Growth

NEW YORK, UNITED STATES, February 2, 2023 /EINPresswire.com/ --According to our new research study on Child resistant closures Market are used in packaging in numerous end use industries, such as pharmaceuticals and chemicals & fertilizers, to prevent accidental poisoning in children. The rising regulations for the implementation of child resistance packaging in numerous countries are driving the child resistant closures market growth. For instance, under the Poison Prevention Packaging Act, The United States Consumer Product Safety Commission (CPSC)



dictates a set of rules concerning products commonly found in households, which has led to an increased number of end use industries to implement child resistant packaging. Novel markets such as cannabis-infused foods are further contributing to the market growth.

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Child Resistant Closures Market: Competitive Landscape and Key Developments

Berry Global Inc.; AptarGroup, Inc.; O.Berk Company; CL Smith; Georg MENSHEN GmbH and Co. KG; Tecnocap S.p.A.; United Caps; Van Blarcom Closures Inc.; HEINLEIN PLASTIK-TECHNIK GMBH; and BERICAP are the prominent players operating in the global child resistant closures market.

Child resistant closures are designed to limit the danger of hazardous compounds that children accidentally ingest. The World Health Organization (WHO) considers child resistant closures one of the most effective methods for reducing accidental poisoning in children. It has minimized the incidence of medication-related deaths worldwide. Further, 74% of all medication poisonings in the UK are unintentional. Most of these high percentages of medication poisonings can be avoided with suitable packaging materials. Thus, the growing need for medicines across the globe and the need to prevent acute poisoning is boosting the demand for child resistant closures.

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Based on material, the global child resistant closures market is segmented into polypropylene, polyethylene, metal, and others. In 2021, the polypropylene segment accounted for the largest revenue share, and it is expected to account for the highest CAGR over the forecast period. Based on closure type, the global child resistant closures market is segmented into push and turn, squeeze and turn, and others. In 2021, the push and turn segment accounted for the largest revenue share, and it is expected to account for the highest CAGR over the forecast period. Based on end use, the global child resistant closures market is segmented into pharmaceutical, household product, cosmetic and personal care, chemicals and fertilizer, food and beverage, and others. In 2021, the pharmaceutical segment accounted for the largest revenue share, and the household product segment is expected to account for the highest CAGR over the forecast period.

The market for child resistant closures is witnessing high demand due to increasing packaging regulations to avoid cases of accidental poisoning in children. Child resistant closures are prevalent in end use industries such as pharmaceutical and chemicals & fertilizers industry; however, novel end uses in the food & beverages industry, such as cannabis-infused food packaging, are expected to augment the growth of child resistant closures over the forecast period.

Cannabis, commonly known as marijuana, is a psychoactive drug obtained from the species of a flowering plant within the hemp family. Tetrahydrocannabinol (THC) is the main psychoactive agent and is among the prominent active compounds in the plant, including others such as terpenes and cannabidiol. Cannabis is widely consumed owing to its therapeutic and medicinal benefits. The cannabis-infused food has gained momentum globally due to the increasing popularity and consumption of cannabis by consumers. Cannabis-infused food and beverage made their first appearance in the market through baked goods such as cakes, brownies, and cookies. The other different varieties of cannabis-infused food and beverage products include popcorns, candies, gummy bears, chocolate bars, THC beverages, chips, and others. These food and beverage products are witnessing rapid growth due to increasing product innovation and new product launches by manufacturers. The legalization of cannabis in many countries for medicinal and recreational use fueled the demand for cannabis-infused food and beverage. In

the US, under the Poison Prevention Packaging Act, it is mandatory to use child resistant packaging for the packaging of cannabis products. Such regulations are expected to propel the growth of the child resistant closure market during the forecast period.

Based on end use, the global child resistant closures market is segmented into pharmaceutical, household product, cosmetic and personal care, chemicals and fertilizer, food and beverage, and others. In 2021, the pharmaceutical segment accounted for the largest revenue share, and the household product segment is expected to account for the highest CAGR over the forecast period. The growth of the pharmaceutical industry across the globe, especially post the outbreak of the COVID-19 pandemic, has resulted in the largest share for the segment. The segment is expected to dominate the child resistance closures market over the forecast period.

The global child resistant closures market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South & Central America. In 2021, APAC held the largest revenue share of the global child resistant closures market, while North America is expected to account for the highest growth rate over the forecast period. APAC comprises countries such as China, India, Australia, Japan, and South Korea. Developing countries, such as India and China, are manufacturing hubs for various end use industries of child resistant closures; therefore, resulting in a significant share for the region in the child resistant closures market.

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