

Pharmaceutical Packaging Market Size to Boost US\$186.8 Billion By 2028 | CAGR 9.4% - IndustryARC

Rising Demand for Simple-to-use and Disposable Packaging is driving the growth of Pharmaceutical Packaging Market.

HYDERABAD, TELANGANA, INDIA, February 13, 2023 /EINPresswire.com/ -- The [Pharmaceutical Packaging Market](#) is estimated to reach US\$186.8 billion by 2028, growing at a CAGR of 9.4% over the forecast period 2023-2028. The market growth is projected to be driven by pharmaceutical packaging solution providers' increased attention to sustainability and their use of recyclable and biodegradable materials.

From February 2019, under the Commission Delegated Regulation (EU) 2016/161, pharmaceutical makers are required to add a unique identifier and an anti-tampering device to the packaging of most centrally authorized pharmaceutical products. Packaging is crucial for pharmaceutical items that are to be administered and stored safely. The purposes of pharmaceutical packaging are numerous and significant. Pharmaceuticals must be packaged in order to be identified, to be stored and protected, to be sold and promoted under various brands and to make it easier for consumers to use the medications. A pharmaceutical product can be packaged in a variety of ways, which are categorized as primary, secondary and tertiary. The substance that enhances the pharmaceutical product is known as primary medication packaging, while secondary and tertiary packaging offers extra external security.

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Key Takeaways

Geographically, North America dominates the Pharmaceutical Packaging industry in 2022, as the



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need for various medications, medicinal syrups and vaccines is anticipated to increase because of the growing population. Asia-Pacific is anticipated to grow significantly in the forecast period 2023-2028, owing to expanding government initiatives like "Healthy China" 2020.

The Pharmaceutical Packaging market size is anticipated to experience significant expansion due to the increased desire for easy packaging options such as auto-injectors and prefilled syringes.

A detailed analysis of strengths, weaknesses, opportunities and threats would be provided in the Pharmaceutical Packaging Market Report.

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Segment Analysis

1. Based on type, the Pharmaceutical Packaging market is further segmented into plastic bottles, caps & closures, pre-fillable inhalers, pre-fillable syringes, vials & ampoules, blister packs, bags & pouches, jars & canisters, cartridges and others. The growth of the pharmaceutical packaging market size is anticipated to be fueled by rising demand for plastic bottles in the pharmaceutical sector. However, the pre-fillable syringes segment is estimated to grow at the fastest CAGR of 10.2% over the forecast period 2023-2028, since they are transparent, lightweight, ready-to-fill and break-resistant.

2. Based on material type, the Pharmaceutical Packaging market is further segmented into plastics, polymers, glass, paper & paperboard and others. The Plastics segment held the largest revenue market share in 2022.

3. Based on geography, the North American Pharmaceutical Packaging Market accounted for 35% of the revenue share in 2022. The main end-use sector in the region was pharmaceutical manufacturing, which also includes internal production. the Asia-Pacific region is estimated to grow at the fastest CAGR during the forecast period 2023-2028, as consumer awareness is rising throughout the region, particularly in growing economies like China and India. According to studies, the Indian pharmaceutical industry supplies, about 50% of the global demand for various vaccines, 40% of the U.S. market for generic drugs and 25% of the UK market for all medicines.

Competitive Landscape:

The top 5 players in the Pharmaceutical Packaging Industry are -

1. Amcor plc
2. Gerresheimer AG
3. Schott AG
4. ProAmpac

5. Berry Global, Inc

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