

Automotive Parts Packaging Market 2023-2028: Trends, Growth, Industry Share, Size and Forecast

The global automotive parts packaging market size reached US\$ 6.3 Billion in 2022. By 2028, It will reach US\$ 8.1 Billion, exhibiting a CAGR of 4.2% (2023-28).

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/EINPresswire.com/ -- According to the latest report by IMARC Group, "Global Automotive Parts Packaging Market Size, Share, Growth, Industry Trends, Opportunity and Forecast 2023-2028", the global automotive parts packaging market size reached US\$ 6.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 8.1 Billion by 2028, exhibiting a growth rate (CAGR) of 4.2% during 2023-2028.



Automotive parts packaging assists in shielding valuable automobile parts from scuffs, dings, vibrations, dents, and damages during storage and shipping. It possesses barrier materials, such as harnesses, tubing, part protectors, and corrugated boxing solutions. In recent years, automotive parts packaging is gaining traction on account of the exponential growth in the adoption of automobiles for traveling and various other purposes.

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Market Trends and Drivers:

One of the primary factors driving the market is the rapidly growing population and urbanization. Additionally, the increasing production and packaging of heavy components, such as cooling systems and engine components, is creating a positive market outlook. Other than this, consumers are opting for bio-based packaging substances on account of the increasing environmental concerns, thereby positively influencing the market growth. Besides this, the

growing involvement of electronic and electrical devices in the automobile sector is propelling the market growth.

In line with this, returnable packaging assists in reducing packaging waste and minimizing the carbon footprint. Apart from these factors, governments of various nations are promoting the adoption of electric vehicles (EVs) as they release lesser greenhouse gases (GHGs) and air pollutants, which is creating lucrative growth opportunities for the key players operating in the industry. Moreover, extensive investments by key players in research and development (R&D) activities, along with the rising technological advancements in supply chain management, represent other major growth-inducing factors.

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Automotive Parts Packaging Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the global automotive parts packaging market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

DS Smith plc, Primex Plastics Corporation (ICC Industries Inc.), Schoeller Allibert Services B.V., Sealed Air Corporation, Signode India Ltd., Smurfit Kappa Group plc, Sonoco Products Company, Knauf Industries, Mondi plc, Nefab AB, Sunbelt Paper & Packaging Inc. and WestRock Company.

Key Market Segmentation:

The report has segmented the global automotive parts packaging market based on component type, product type, packaging type and region.

Breakup by Component Type:

- Battery
- Cooling System
- Underbody Components
- Automotive Filter
- Engine Components
- Lighting Components
- Electrical Components

Breakup by Product Type:

- Pallets
- Crates

- Bulk Containers and Cases
- Bags and Pouches
- Folding Cartons
- Corrugated Products
- Trays
- Protective Packaging

Breakup by Packaging Type:

- Disposable
- Reusable

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials,

pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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