

Next Generation Packaging Market Size Soars at US\$ 23,952.9 Million by 2033: Exclusive Report by FMI

The retail industry in North America is undergoing substantial expansion, driven by consumer inclinations toward convenient and packaged food items.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 23, 2023 /EINPresswire.com/ -- The global [next-generation packaging market](#) is on the brink of reaching a substantial valuation, projected to reach US\$ 12,847.9 million by 2023. The market is poised to rise at a CAGR of 6.43% from 2023 to 2033, reaching US\$ 23,952.9 million.

The relentless pace of technological advancement has propelled the production of small electronic devices across diverse industry verticals, ranging from consumer electronics and healthcare to automotive and semiconductor IC manufacturing. The trend is fuelled by the growing demand for precise patterning on wafers and chips, leading to the relentless miniaturization of integrated circuits.

Within the semiconductor industry, the push for miniaturized electrical components is driven by the escalating need for high-performance electronics. Advanced semiconductor packaging techniques have emerged to meet these demands, but they come at a cost. Compared to conventional packaging methods, advanced packaging methods are more expensive. As the semiconductor manufacturing process progresses to each subsequent node, the costs rise significantly, reaching a point where it becomes economically challenging to continue development and production.

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Notably, the medical devices sector has experienced a surge in the demand for Nano-sized robotic surgery equipment, driven by advancements in wearable technology and personalized healthcare devices. Consequently, designers are increasingly turning to smart packaging solutions as a means to accommodate these miniature electrical devices.

Market Growth Factors

A key catalyst in this market is the escalating focus on providing comprehensive product quality information and traceability. Today's consumers are placing heightened importance on understanding the origin and quality of products, prompting the widespread adoption of advanced packaging technologies. These technologies facilitate meticulous tracking and monitoring throughout the supply chain, aligning with the growing consumer demand for transparency.

Furthermore, the market is strongly propelled by the imperative for products with prolonged shelf life. In the pursuit of minimizing food waste and guaranteeing product freshness, businesses are increasingly turning to next-generation packaging solutions. These innovative approaches not only address the concerns of consumers but also resonate with producers seeking sustainable ways to extend the lifespan of perishable goods.

Key Takeaways from the Market Study

The market valuation in 2022 was US\$ 12,800.3 Million.

Based on packaging type, active packaging is expected to dominate at a market share of 43.6% by 2033.

Based on application, food & beverage will register at a market share of 41.5% by 2033.

The next-generation packaging market size expanded at 2.76% CAGR between 2018 and 2022.

Asia Pacific is estimated to register at a market share of 8.7% in 2023.

North America experiences a projected value share of 19.3% in 2023.

"The increasing focus on sustainability and environmental awareness is propelling the adoption of eco-friendly packaging materials and is considered one of the major drivers of the next generation packaging market," comments a Future Market Insights analyst." - says Ismail Sutaria, Principal consultant at Future Market Insights.

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Key Companies Profiled

Amcor Limited
WestRock Company
Sonoco Products Company
Sealed Air Corporation
Stora Enso Oyj

Bemis Company, Inc.
MULTIVAC
WS Packaging Group, Inc.
Active Packaging Limited
ULMA Packaging Co.

Competitive Landscape

The next generation packaging industry boasts a substantial array of market participants. Research and development play a pivotal role among these players, primarily focusing on the introduction of eco-friendly product lines as a core aspect of their manufacturing endeavors.

These players employ various expansion strategies, including collaborations, mergers and acquisitions, and diligent exploration of regulatory approvals to bolster their market presence.

Some of the key developments are-

DuPont, offers the Tyvek 40L medical packaging, a new class of Tyvek for medical packaging applications that offers a practical solution for safeguarding portable, low-risk equipment, we thank DuPont Protection Solutions.

Microchip Technology Inc. has unveiled the GridTime 3000 GNSS time server, a software-configurable system that protects power plants and substations from surges, bad weather, and cyber-attacks targeting critical infrastructure.

Analog Devices, Inc., has unveiled a three-axis MEMS accelerometer that may be used in a variety of healthcare and industrial applications, such as vital sign monitoring, hearing aids, and motion-enabled metering devices. The ADXL367 accelerometer reduces power consumption by two times compared to the previous generation (ADXL362) while boosting noise performance by up to 30%.

Request Report Methodology: <https://www.futuremarketinsights.com/request-report-methodology/rep-gb-709>

Key Segments Covered

Packaging Type:

Active Packaging
Antimicrobials
Gas Scavengers
Gas Emitters
Others (Moisture & Corrosion Control)

Intelligent Packaging
Sensors
Indicators
Tags
Modified Atmosphere Packaging

By Application:

Food & Beverages
Healthcare & Pharmaceuticals
Personal Care
Logistics & Supply Chain
Others (Automotive & Industrial)

By Region:

North America
Latin America
Western Europe
Eastern Europe
East Asia
South Asia & Pacific
The Middle East & Africa

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[Active, Smart and Intelligent Packaging Market Size](#): The Global Active, Smart and Intelligent Packaging Market is projected to reach US\$ 43.3 Bn by 2027, at a CAGR of 9.8% from 2022 to 2027.

[Advanced Packaging Market Share](#): The global advanced packaging market is poised for significant growth, with a projected CAGR of 7.2% from 2023 to 2033. Valued at US\$ 30.5 billion in 2023, the market is forecasted to reach an impressive valuation of US\$ 61.3 billion by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam
Future Market Insights, Inc.
+91 90966 84197

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