

Contract Packaging Market Share, Top Key Players, Segmentation and Forecast by 2031

The contract packaging market is growing at a CAGR of 6.9% from 2022 to 2031

PORTLAND, OREGON, UNITED STATES, December 8, 2023 /EINPresswire.com/ -- The global [contract packaging market](#) size was valued at \$52.1 billion in 2021, and is projected to reach \$102.8 billion by 2031, growing at a CAGR of 6.9% from 2022 to 2031.



CONTRACT PACKAGING MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Contract packaging market is expected to reach **\$102.8 Billion** in 2031

Growing at a **CAGR of 6.9%** (2022-2031)

The Contract Packaging Market has witnessed significant growth and transformation in recent years, driven by the evolving needs of businesses in a rapidly changing consumer landscape. Contract packaging, also known as co-packing, involves outsourcing the packaging of products to specialized third-party providers. This strategic approach allows companies to focus on their core competencies while benefiting from the expertise and efficiency of contract packaging services.

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Top Leading Companies: Aaron Thomas Company Inc., AmeriPac Inc., Assemblies Unlimited Inc., Co-Pak Packaging, Assured Edge Solutions, Deufol, DHL, Hollingsworth, Green Packaging Asia, Jones Packaging, Kelly Products Inc., Sharp Packaging, Sonic Packaging Industries, Satmar Packaging, Sterling Contract Packaging Inc., Silgan Holdings Inc., and Wepackit Inc.

Commonly observed types of packaging offered by contract packaging firms are primary, secondary, and tertiary. Among these, the primary segment accounted for the largest contract packaging market share share in 2021, owing to surge in global trade. The market is analyzed with respect to different materials used for manufacturing packaging such as plastic, glass, metal, and paper & paperboard. The market is mainly driven by a rise in e-commerce and manufacturing sector. However, negative impacts of packaging materials constraints the contract packaging market growth.

The demand for contract packaging services has surged as businesses increasingly recognize the advantages of outsourcing packaging operations. This trend is particularly prominent in industries such as food and beverage, pharmaceuticals, cosmetics, and consumer goods. Contract packaging offers cost advantages as companies can avoid hefty investments in packaging machinery and facilities. Additionally, it provides flexibility in adjusting production volumes, responding quickly to market changes, and accommodating seasonal variations.

The stringent regulations governing packaging in various industries, especially pharmaceuticals, drive companies to seek expertise in compliance from contract packaging partners. Ensuring adherence to regulatory standards is crucial in maintaining product integrity and consumer safety. The advancements in packaging materials that have enabled the packaging to be more eco-friendly have increased their usability in many sectors, especially in the food processing sector. Moreover, advancements in IT sector have also opened new opportunities for the contract packers and manufacturers to schedule their work more efficiently.

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The integration of advanced technologies in packaging processes has enhanced the capabilities of contract packaging providers. Automation, robotics, and smart packaging solutions contribute to improved efficiency, reduced errors, and enhanced product safety. With growing awareness of environmental issues, there is a heightened emphasis on sustainable packaging solutions. Contract packaging companies are adapting to this shift by incorporating eco-friendly materials, optimizing packaging designs, and implementing recycling initiatives.

Furthermore, co-packers have adopted various strategies to enhance their position in the market and sustain the harsh competition. For instance, in January 2022, Sharp Services, LLC., a global provider of contract packaging and clinical supply services, opened a production facility in Heerenveen, The Netherlands. This new facility is established in order to facilitate packaging, storage and distribution of gene therapies.

The contract packaging market is undergoing a transformative phase, driven by a confluence of factors including technological advancements, sustainability considerations, and the evolving landscape of consumer preferences. As businesses continue to prioritize efficiency, flexibility, and quality, the role of contract packaging services will likely become increasingly pivotal in the global supply chain.

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