

Packaging and Protective Packaging Market Size Expected to Fly High with Increased Demand

The report also predicts that the paper and paperboard segment will continue to dominate the market through 2031.

WILMINGTON, DELAWARE, UNITED STATES, February 22, 2024 /EINPresswire.com/ -- Allied Market Research has recently published a comprehensive report titled "[Packaging and Protective Packaging Market](#) by Material (Paper and Paperboard, Rigid Plastics, Flexible, Metal, Glass, Others), by Function (Cushioning, Blocking and Bracing, Void-fill, Insulation, Wrapping, Others), by Application (Food, Beverage, Healthcare, Cosmetics, Industrial, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031."



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The global packaging and protective packaging market is witnessing expansion due to factors such as surge in purchasing power of consumers, robust demand for sterile products”

David Correa

According to the report, the global packaging and protective packaging market is expected to reach \$1.5 trillion by 2031, with a significant growth rate of 4.3% CAGR from 2022 to 2031. The market generated \$10 trillion in 2021, and several factors are expected to drive its growth in the coming years, including a fast-paced lifestyle, increased consumer purchasing power, rising demand for sterile medical products due to the prevalence of contagious diseases, growth in global manufacturing activities, the role of third-party logistics companies in

securing the distribution of goods, and expansion of the healthcare sector.

However, some factors might hinder market growth, such as regulatory standards for packaging and protective materials, and concerns about volatile organic compounds (VOC) emissions from plastic-based packaging. Nonetheless, significant research and development (R&D) activities aimed at creating biodegradable alternatives are expected to create new opportunities for growth in the market.

The report also predicts that the paper and paperboard segment will continue to dominate the market through 2031, largely driven by regulations against plastic bags and increased demand from the food and beverage industry. The rigid plastics segment is expected to witness the highest growth rate, particularly due to its use in packaging powders, lotions, and cosmetic creams.

In terms of function, the insulation segment is expected to maintain its dominant position, driven by increased demand for packaging that maintains product temperatures for medical supplies, perishable foods, and frozen products. The cushioning segment is also expected to see significant growth due to the need for secure packaging solutions.

Geographically, the Asia-Pacific region is anticipated to lead the market, driven by rapid industrialization and increased manufacturing output, particularly in countries like China and India. These countries are experiencing significant growth in the consumer goods sector, further boosting demand for packaging and protective packaging solutions.

Some key players in the packaging and protective packaging market mentioned in the report include International Paper, Storopack Hans Reichenecker GmbH, Pro-Pac Packaging Limited, Amcor Plc, Sonoco Products Company, Sealed Air, Pregis LLC, DS Smith, Huhtamaki, and Smurfit Kappa Group Plc.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables

and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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