

Hazmat Packaging Market Growing at 5.4% CAGR to Hit \$17.2 billion | Growth, Share Analysis, Company Profiles

Hazmat Packaging Market Size was valued at \$10.2 billion in 2021, and is projected to reach \$17.2 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031

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/EINPresswire.com/ -- Rise in various end-user industries such as chemicals, pharmaceuticals, and others are creating the demand for the drum, intermediate bulk containers for

transportation of hazardous goods driving the growth of the global [hazmat packaging market](#). By product type, the Drums segment held the highest share in 2021. By region, Asia-Pacific would showcase the fastest CAGR by 2031.

The global Hazmat Packaging Market was estimated at \$10.2 billion in 2021 and is expected to hit \$17.2 billion by 2031, registering a CAGR of 5.4% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

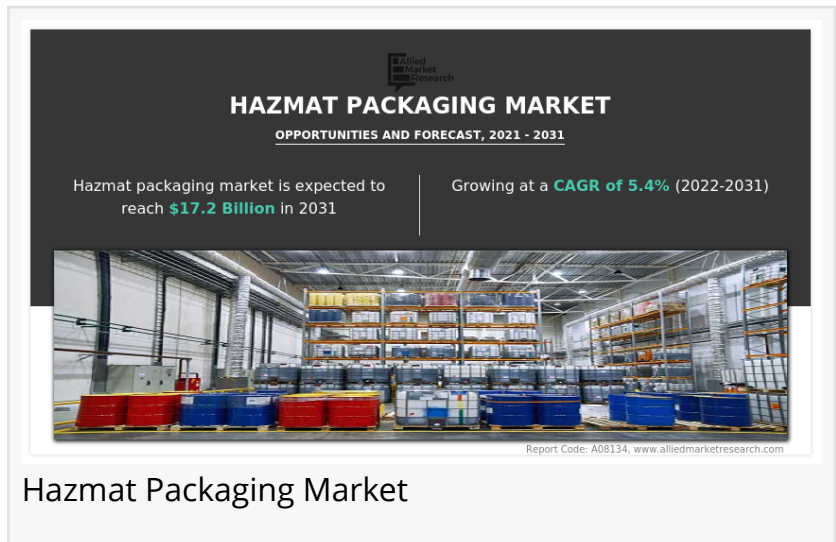
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Covid-19 scenario-

The disrupted supply chain across the world hampered the packaging sectors negatively, which had a negative impact on the global hazmat packaging market, especially during the initial phase. Also, lack of availability of skilled professionals to develop hazmat packaging solutions worsened the scenario even more.

However, the global market for water pumps has recovered slowly and steadily.



The global hazmat packaging market is analyzed across product type, material type, end-user industry, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

By product type, the drums segment held the largest share in 2021, garnering around one-fourth of the global hazmat packaging market revenue, and is projected to grow at the fastest CAGR of 12.83% during the forecast period owing to drums being commonly used for the storage and transportation of hazardous as well as non-hazardous goods is anticipated to boost the global hazmat packaging market.

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By material type, the plastics segment contributed to nearly three-fifths of the global hazmat packaging market share in 2021 and is projected to rule the roost by 2031 and is expected to grow at the fastest CAGR of 5.6% throughout the forecast period. The plastic hazmat packaging industry is expected to grow, if environment-friendly alternatives are implemented and the majority of plastic waste is recycled during the forecast period.

By end-user industry, the chemical segment accounted for the highest share in 2021, generating nearly two-fifths of the global hazmat packaging market revenue. The same segment would also portray the fastest CAGR of 5.6% during the forecast period. The other segments assessed through the study include pharmaceutical, oil & gas and others.

By region, Asia-Pacific held the major share in 2021, garnering nearly half of the global hazmat packaging market revenue. The same region would also showcase the fastest CAGR of 5.7% from 2022 to 2031. The other provinces studied through the report include Europe, North America, and LAMEA.

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Top Players:

The key market players analyzed in the global hazmat packaging market report include Balmer Lawrie & Co. Ltd, Fibrestar Drums Limited, Great Western Containers Inc., Grief Inc., Mauser Group, Meyer Steel Drum, Inc, Peninsula Drums Cc, Schutz Container Systems, Inc, Sicagen India Ltd, Thielmann US LLC.

These market players have embraced several strategies including acquisition, expansion, and

others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

Industrial Drum Market

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Nutraceutical packaging market

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