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Internet Of Packaging Market is projected to achieve a CAGR of 5.74% to reach US$27.184 billion by 2029

The Internet of packaging market is anticipated to grow at a CAGR of 5.74% from US$18.395 billion in 2022 to US$27.184 billion by 2029.

NOIDA, UTTAR PARDESH, INDIA, April 3, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the Internet of packaging market is projected to grow at a CAGR of 5.74% between 2022 and 2029 to reach US$27.184 billion by 2029.

One of the key growth drivers to propel the Internet of packaging market during the forecasted

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Knowledge Sourcing Intelligence

period is the growing demand for longer shelf life and freshness of packaged products among consumers as these packaging provide transparency and traceability to them by tracking across the supply chain using technologies like RFID and QR codes.

Another factor that boosts the Internet of packaging in the market is the rising optimization of the supply chain using the technologies of Internet of Packaging by several businesses across the globe. These technologies provide businesses with enhanced efficiency and save expenses in

the whole supply chain operation. It also helps in improving logistics, inventory control, customer satisfaction, and delivery efficiency which leads to the growth of the Internet of packaging market.

Access sample report or view details: https://www.knowledge-sourcing.com/report/internet-of-packaging-market

The Internet of packaging market, by technology, is divided into six types- Barcode and QR code, low-energy Bluetooth, sensors and tags, radio frequency identification, NFC technologies, and indicators. There are several technologies available in the market for IoP which include Barcodes and QR codes which help the organizations to assign a unique code that contains information

about its origin, production batch, and journey through the supply chain and enhance traceability throughout the supply chain. Therefore, the variety of technologies available in this market is predicted to contribute to its growth over the forecast period.

The Internet of packaging market, by application, is divided into six types- Personal care, health care, automotive, consumer electronics, food and beverages, and homecare. There are several applications of IoP in the market including the automotive industry where integration of digital technologies is done to automotive packaging to enhance the automotive supply chain like vehicle manufacturing and customer experience. Hence, a variety of applications of IoP is anticipated to grow the market.

The Internet of packaging market, by packaging type, is divided into four types- Bottles and jars, films and wraps, mailers, and boxes and cartons. The IoP technologies can be used in several packaging like bottles and jars where QR codes or Barcodes are embedded in bottle or jar packaging to provide unique identifiers for each product. Therefore, several use cases in different packaging types are contributing to the market growth of IoP.

The Asia Pacific region is expected to witness significant growth in the Internet of packaging market during the forecasted period as this region has growth in production and manufacturing processes with the adoption of Industry 4.0 and the Make in India program in India which has significantly increased the industrialization and manufacturing at the region leading to growth in need of sustainable packaging process and efficient supply chain process which can be done by using Internet of Packaging. Therefore, the market of IoP in the Asia-Pacific region is anticipated to grow significantly over the forecast period.

The research includes several key players from the Internet of packaging market, such as Wiliot, Tetra Pak, Scanbuy, Inc., Kezzler AS, Sepio Solutions, Vesta Smart Packaging, Costruzioni Meccaniche Luigi Bandera SpA, ImpacX, and Nefab.

The market analytics report segments the Internet of packaging market using the following criteria:

• By Technology:

o Barcode and QR Code
o Low-Energy Bluetooth
o Sensors and Tags
o Radio Frequency Identification
o NFC Technologies
o Indicators

• By Application:

o Personal Care
o Health Care
o Automotive
o Consumer Electronics
o Food and Beverages
o Homecare
o Others

• By Packaging Type:

o Bottles and Jars
o Films and Wraps
o Mailers
o Boxes and Cartons

• By Geography:

o North America

• United States
• Canada
• Mexico

o South America

• Brazil
• Argentina
• Others

o Europe

• United Kingdom
• Germany
• France
• Spain
• Others

o Middle East and Africa

• Saudi Arabia
• UAE
• Others

o Asia Pacific

• Japan
• China
• India
• South Korea
• Taiwan
• Thailand
• Indonesia
• Others

Companies Mentioned:

• Wiliot
• Tetra Pak
• Scanbuy, Inc.
• Kezzler AS
• Sepio Solutions
• Vesta Smart Packaging
• Costruzioni Meccaniche Luigi Bandera SpA
• ImpacX
• Nefab

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