

Cold Chain Packaging Products Market Statistics, Size, Strategies, Growth And Key Drivers 2030: Exactitude Consultancy

Protecting Perishables: Innovations in Cold Chain Packaging Products for Temperature-Sensitive Goods Transportation and Storage



The Latest Research report on "global Cold Chain Packaging Products Market



Strong demand growth in the Cold Chain Packaging Products Market driven by increasing need for temperature-sensitive product transportation and storage"

Exactitude Consultancy

The type of packaging used to maintain the sensitive products at suitable temperature is termed as cold chain packaging. Rising trade of temperature sensitive products, including food and pharmaceuticals are pushing demand for cold packaging products for temperature monitoring. In cold chain logistics, temperature monitoring is an essential process to keep product quality intact. Thus, leading manufacturers associated with cold chain logistics providers are focusing on developing new products that can efficiently tackle the technical problems in cold chain

transport. Advanced packaging possesses great potential to minimize miscellaneous losses. Further, it leads to the development of reliable supply chains and helps gain more profit margins.

The global Cold Chain Packaging Products market is anticipated to grow from USD 27.01 Billion in 2023 to USD 52.63 Billion by 2030, at a CAGR of 10 % during the forecast period.

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Some of the important players in Cold Chain Packaging Products market are:

Sonoco Products Company, Sealed Air Corporation, Pelican BioThermal LLC, Cold Chain Technologies, Inc., Softbox Systems Ltd., Cold Chain IQ, Cryopak Industries Inc., Cold Chain Federation, Va-Q-tec AG, Sofrigam SA Ltd., Tempack Packaging Solutions S.L., ACH Foam Technologies, LLC, Inmark Packaging, Intelsius, Cryopak Verification Technologies, Americold Logistics, LLC, World Courier, DHL Global Forwarding, United Parcel Service, Inc. (UPS), FedEx Corporation and other.

March 2021: Cold Chain Technologies partnered with Cloudleaf to launch a new smart cold chain technology solution for critical, temperature-sensitive drugs and biologics. Digital Visibility Platform provided by Cloudleaf will allow obtaining the real-time data on conditions and temperature of shipping containers, which would further help reduce product spoilage or wastage.

March 2021: Cold Chain Technologies partnered with Luxembourg-based B Medical Systems to offer end-to-end thermal shipping and storage solutions to the life science market. With this partnership, Cold Chain Technologies expanded its offerings in both active and passive cold chain packaging solutions for the life science industry.

August 2020: Sonoco ThermoSafe and ACL Airshop announced an agreement to handle and repair ThermoSafe's Pegasus ULDtemperature-controlled bulk shippers. ACL Airshop is one of the leading suppliers of cargo support and logistics solutions for more than 200 of the world's airlines and air cargo carriers.

Growing Demand for Cold Chain Packaging in Food Industry to Bolster Market Growth

The increasing demand for cold chain packaging in the growing seafood and fresh vegetable industries is driving the need for cold chain refrigerants as controlled temperature is required for the transportation of these products. The day-by-day growing demand for fresh fruits, vegetables, and meat due to rising concerns about health is contributing to the growth of this market.

Cold Chain Packaging Products Market Segmentation:

This research report categorizes the Cold Chain Packaging Products market into the following segments and subsegments:

Cold Chain Packaging Products Market by Products, 2020-2030, (USD Billion) (Thousand Units)

Insulated containers and boxes

Phase change materials (PCMs)

Gel packs

Insulated pallet shippers

Temperature monitoring devices

Cold Chain Packaging Products Market by Applications, 2020-2030, (USD Billion) (Thousand Units)

Food and beverages

Pharmaceuticals and biologics

Chemicals

Electronics

The European market is dominated by Western European countries, such as Germany, France, the U.K., Italy, and Spain. The market size of Europe was USD 6.34 billion in 2020 and USD 6.94 billion in 2021, respectively. The temperature profile changes drastically from country to country in Europe. Thus, advanced temperature monitoring and packaging solutions are employed to transport temperature-sensitive products. The Central and Eastern European countries are expected to provide multiple growth opportunities compared to Western countries, due to the

development and expansion of economies. Germany imports large quantities of fruits, vegetables, meat, fish, and milk products in chilled and frozen forms. The packaged food industry is thriving in the country due to high health awareness and increasing nutritional intake by consumers. Moreover, Germany is regarded as the leader in the food and beverage market in Europe, which strongly supports the growth of the cold packaging business in the region.

Asia Pacific is the fastest growing market globally, and it is expected to dominate the market by the end of the forecast period. The adoption of cold packaging solutions in the region is increasing at a healthy rate, owing to the rapid development of cold storage projects, rising disposable incomes, and expanding population. China, Japan, and South Korea account for the largest share in the region as these countries have well-established supply chains and renowned companies that provide a wide range of cold packaging products.

North America is one of the largest producers of these solutions globally. The region held the second-largest share in the global market in 2020. The U.S. dominates the regional market due to its technological advancement and well-established supply chains. The country's large area and uneven population distribution make the usage of cold packaging even more profound in transporting food products and pharmaceutical drugs to remote locations.

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Market Drivers:

Growing demand for frozen food products is again fostering market growth. The consumption of frozen food is significantly increasing in developed countries, such as the United States, Germany, Canada, and France, among others, which are driving the market for insulated packaging. According to Frozen and Refrigerated Buyer, in 2019, the frozen food sales in the United States were USD 9,384.88 Billion.

Market Restraints:

Strict government regulation regarding the usage of material with low carbon content is expected to hinder the market growth. For instance, in the United States, the federal regulatory agency is the US Food and Drug Administration (FDA), with other countries managing their own jurisdictions or sharing entities, such as the International Conference on Harmonization of Technical Requirements for Registration of Pharmaceuticals for Human Use wherein all the agencies are required to ensure compliance by companies.

Market Opportunities:

Increasing adoption of more advanced manufacturing processes and growing innovation in technology are expected to provide significant growth opportunities over the forecast period.

Growing penetration of Expanded Polystyrene (EPS) pallet shippers is expected to positively shape market growth in the forecast period.

- (1) What was the size of the global Cold Chain Packaging Products market in 2022?
- (2) What is the expected growth rate of the global Cold Chain Packaging Products market during 2023-2028?
- (3) What are the key factors driving the global Cold Chain Packaging Products market?
- (4) What has been the impact of COVID-19 on the global Cold Chain Packaging Products market?
- (5) What are the key regions in the global Cold Chain Packaging Products market?
- (6) Who are the key players/companies in the global Cold Chain Packaging Products market?

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