

Packaging and Protective Packaging Market Incredible Potential, Stagnant Progress According to New Research Report

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EINPresswire.com/ -- Allied Market Research recently released a

comprehensive report titled "[Packaging](#)

[and Protective Packaging Market](#): Global Opportunity Analysis and Industry Forecast, 2021-2031". The report forecasts that the global packaging and protective packaging market will reach \$1.5 trillion by 2031, experiencing a notable growth trajectory with a 4.3% compound annual growth rate (CAGR) from 2022 to 2031.



Packaging and Protective Packaging Market Trends

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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 and medical equipment.”

David Correa

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The market, which generated \$10 trillion in 2021, is driven by several factors, including the fast-paced lifestyle and increased purchasing power of consumers, heightened demand for sterile medical products due to rising viral and contagious diseases, expanded manufacturing activities worldwide to meet growing population demands, and the growing involvement of third-party logistics companies

utilizing packaging for secure distribution. However, regulatory standards governing packaging for food contact and pharmaceuticals, as well as concerns regarding emissions of volatile organic compounds (VOCs) during manufacturing, pose challenges to market growth. Nonetheless, increased research and development efforts to produce biodegradable packaging offer promising growth opportunities.

The report highlights the dominance of the paper and paperboard segment, which accounted for a significant portion of market revenue in 2021 and is expected to maintain its position through 2031. Rigid plastics are projected to witness the highest growth rate due to their widespread use in various applications, especially in cosmetics.

In terms of function, insulation packaging leads the market, driven by increased demand for temperature-sensitive products like medical supplies and perishable foods. The cushioning segment is anticipated to experience rapid growth, driven by demand for secure packaging solutions.

Geographically, the Asia-Pacific region, particularly countries like China and India, is expected to witness substantial growth due to rapid industrialization and increased demand for packaged food and consumer goods.

Key players in the market include International Paper, Storopack Hans Reichenecker GmbH, Amcor Plc, Sonoco Products Company, Sealed Air, and others.

This summary captures the essential aspects of the report, providing insights into the dynamics and future prospects of the packaging and protective packaging market.

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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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