

# Hazmat Packaging Market Technological Advancements to Reach \$17.2 Billion by 2031

*Hazmat Packaging Market Trends, Analysis, Segmentation, Forecast to 2031*

WILMINGTON, DELAWARE, UNITED STATES, August 1, 2024 /EINPresswire.com/ -- Rise in health awareness and the need for convenience in the highly competitive pharmaceutical packaging market necessitate brand enhancement through the production of unique packaging material. In addition, the pharmaceutical packaging business benefits from rising environmental concerns and the adoption of new regulatory criteria for packaging recycling. Adoption and compliance with regulatory norms in pharmaceutical packaging, as well as standards for packaging recycling, are further propelling the [hazmat packaging market](#) growth.

The hazmat packaging market size was valued at \$10.2 billion in 2021, and is estimated to reach \$17.2 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031.

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## Driving Demands:

Hazmat packaging is used in different industries, including storage and transportation of hazardous chemicals, material, and products. These industries include pharmaceutical industry, automotive industry, chemical industry, oil & gas industry, and others. Packaging of material or products, which can cause serious damage to human health and environment, needs to be done with proper care while considering all the regulations & guidelines.

It provides safety against hazards and also satisfies all the regulations. This is anticipated to be the key driving factor for the growth of the hazmat packaging market. In addition, air sea containers have been used by many companies as the type of hazmat packaging for secondary packaging of hazardous material or products.

This has emerged as an effective option for packaging. In addition, classes defined under hazmat packaging include infectious substances, toxics, corrosives, oxidizing substances, flammable solids, flammable liquids, gases, and explosives. The design of hazmat packaging solution is made such that it is capable of protecting the cargo from leakage or explosion. Various details should be provided on hazmat packaging such as packing group, identification number, hazardous material classification, and shipping name marketing and labeling are considered as

the primary factors for the hazmat packaging market. Hazmat packaging must be of good quality to avoid serious injuries to human life and the environment. Therefore, such factors are expected to boost the demand for the hazmat packaging market growth.

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#### Top Impacting Factors:

In 2021, the Asia-Pacific region has accounted for the highest share in the global hazmat packaging market share, owing to the large-scale manufacturing in the countries such as China, India, and Vietnam. Moreover, the region's rapidly growing population and urbanization are contributing significantly to the expansion of the chemical, pharmaceutical and automotive sectors. In addition, strong economic growth, rapid urbanization, and presence of large population base significantly contribute toward the growth of the hazmat packaging market in Asia-Pacific.

The major players that operate in the global market have adopted key strategies such as product launch, acquisition, expansion and product development to strengthen their market outreach and sustain the stiff competition in the market. For instance, in December 2022, Greif, Inc. acquired Lee container corporation Inc which is a leading producer of conventional and high-performance barrier blow molded containers, specialized in serving growth-oriented customers in the agricultural, other specialty chemical, oil & lubricant, and pet care sectors in North America. This acquisition will immediately add to the worldwide portfolio's diversification, and Lee's market mix will facilitate the company's transition to less cyclical end market exposures.

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#### Top Players:

Greif, Inc., Myers Container, Mauser Group, Balmer Lawrie & Co. Ltd., Peninsula Drums, Schtz GmbH & Co. KGaA, THIELMANN US LLC, Fibrestar Drums Limited, Sicagen India Limited, Great Western Containers Inc.

#### KEY FINDINGS OF THE STUDY

The report provides an extensive analysis of the current and emerging global hazmat packaging market trends and dynamics.

Depending on product type, the drums segment dominated the hazmat packaging market, in terms of revenue in 2021 and is projected to grow at a significant CAGR during the forecast period.

By end-user, the chemical segment has registered the highest revenue in 2021.

Asia-Pacific is projected to register the highest growth rate in the coming years.

The key players within the global hazmat packaging market outlook are profiled in this report, and their strategies are analyzed thoroughly, which helps understand the competitive outlook of the hazmat packaging industry.

The hazmat packaging market forecast analysis from 2022 to 2031 is included in the report.

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