

Contract Packaging Market Rise in Demand to Reach \$102.8 Billion by 2031 | At a CAGR of 6.9%

Contract Packaging Market Detailed Analysis and Forecast to 2031

WILMINGTON, DELAWARE, UNITED STATES, September 3, 2024 /EINPresswire.com/ -- The advancements in packaging materials that have enabled the packaging to be more eco-friendly have increased their usability in many sectors, especially in food processing sector. Moreover, advancements in IT sector have also opened new opportunities for the contract packers and manufacturers to schedule their work more efficiently.

The [Contract Packaging Market](#) Size was valued at \$52.1 billion in 2021, and is estimated to reach \$102.8 billion by 2031, growing at a CAGR of 6.9% from 2022 to 2031.

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Driving Demands:

Commonly observed types of packaging offered by contract packaging firms are primary, secondary, and tertiary. Among these, the primary segment accounted for the largest contract packaging market share share in 2021, owing to surge in global trade. The market is analyzed with respect to different materials used for manufacturing packaging such as, plastic, glass, metal, and paper & paperboard. The market is mainly driven by rise in e-commerce and manufacturing sector. However, negative impacts of packaging materials constraints the contract packaging market growth.

In 2021, Asia-Pacific dominated the global contract packaging market, in terms of revenue, followed by North America and Europe. Moreover, the market in Asia-Pacific has grown with a high CAGR, owing to growth in use of contract packaging for pharmaceutical and consumer goods industry.

Furthermore, on the basis of end users, the food & beverage is anticipated to grow rapidly, during the forecast period, owing to introduction of eco-friendly packaging and rise in sales via e-commerce.

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Key Players:

The key players profiled in the contract packaging market forecast report include Aaron Thomas Company Inc., AmeriPac Inc., Assemblies Unlimited Inc., Co-Pak Packaging, Assured Edge Solutions, Deufol, DHL, Hollingsworth, Green Packaging Asia, Jones Packaging, Kelly Products Inc., Sharp Packaging, Sonic Packaging Industries, Stamar Packaging, Sterling Contract Packaging Inc., Silgan Holdings Inc., and Wepackit Inc.

KEY FINDINGS OF THE STUDY

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

Depending on type, the primary segment dominated the contract packaging market, in terms of revenue in 2021.

By material, paper and paperboard segment is anticipated to witness a surge during the forecast period.

By end user, food and beverage registered highest revenue in 2021.

North America is projected to register highest growth rate in the coming years.

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

The report provides an extensive analysis of the current trends and emerging contract packaging market opportunities.

In-depth contract packaging market analysis is conducted by constructing estimations for the key segments between 2022 and 2031.

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