

# Contract Packaging Market Potential Growth, Share, Demand and Analysis of Key Players - Research Forecasts to 2031

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*witnessed significant growth in the past decade, owing to increase in manufacturing activities and increase in number of small and medium scale manufacturers*

WILMINGTON, DE, UNITED STATES, December 11, 2024 /EINPresswire.com/ -- Contract Packaging Market: Growth Trends and Future Outlook

A report by Allied Market Research titled "[Contract Packaging Market](#)" highlights the substantial growth expected in this industry. Valued at \$52.1 billion in 2021, the market is projected to reach \$102.8 billion by 2031, growing at a compound annual growth rate (CAGR) of 6.9% from 2022 to 2031.

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## Market Overview

Contract packaging, also known as co-packing, involves outsourcing packaging processes to specialized firms. Common packaging types include primary, secondary, and tertiary. The primary packaging segment held the largest market share in 2021, primarily due to the increase in global trade activities.

The market is categorized based on materials such as plastic, glass, metal, and paper & paperboard. Among these, the paper and paperboard segment is anticipated to witness significant growth during the forecast period due to its eco-friendly properties.

## Key Growth Drivers

The contract packaging market is driven by several factors:

**E-commerce Expansion:** The growth of online retail has amplified the need for efficient and sustainable packaging solutions.

**Manufacturing Sector Growth:** Increased production activities have heightened the demand for outsourced packaging services.

**Eco-Friendly Packaging Materials:** Innovations in sustainable materials have made contract packaging a viable choice for industries like food processing.

**Geographical Insights**

In 2021, Asia-Pacific dominated the market in terms of revenue, followed by North America and Europe. The region is also projected to grow at a high CAGR, driven by increasing demand for contract packaging in the pharmaceutical and consumer goods sectors.

Meanwhile, North America is expected to register the highest growth rate in the coming years, fueled by advancements in packaging technology and increased adoption of co-packing solutions across various industries.

### Advancements and Opportunities

Technological advancements, particularly in IT, have streamlined the scheduling and efficiency of contract packaging operations. These innovations have enhanced the appeal of co-packers, especially in sectors like food and beverage, where eco-friendly packaging solutions are gaining traction.

For instance, Sharp Services, LLC opened a new production facility in Heerenveen, the Netherlands, in January 2022. This facility focuses on packaging, storage, and distribution of gene therapies, reflecting the rising demand for specialized packaging solutions.

However, as vaccination programs progressed and the severity of the pandemic declined, the industry began recovering rapidly. Key players adapted to the challenges by implementing safety measures, stabilizing supply chains, and resuming full-scale operations.

### Industry Dynamics

The food and beverage segment emerged as the largest revenue generator in 2021, a trend expected to continue during the forecast period. This is largely due to the rise in e-commerce sales and the growing preference for environmentally friendly packaging solutions.

Contract packers are adopting competitive strategies to strengthen their market positions. For example, many firms are focusing on expanding their facilities, diversifying service offerings, and enhancing product portfolios to address evolving consumer needs.

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### Key Players in the Market

Prominent companies in the contract packaging market include:

Aaron Thomas Company Inc.

AmeriPac Inc.

Assemblies Unlimited Inc.

Sharp Packaging

DHL

Deufol

Green Packaging Asia

These companies are leveraging innovation and strategic partnerships to maintain a competitive edge.

## Key Findings of the Study

The primary packaging segment dominated the market in 2021.

Paper and paperboard materials are expected to grow significantly during the forecast period.

The food and beverage segment accounted for the highest revenue in 2021.

North America is projected to witness the fastest growth in the coming years.

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