

Pharmaceutical Packaging Market Size & Global Industry Report, 2020-2027

Global Pharmaceutical Packaging Market

The GMI Research report projects that the <u>Pharmaceutical Packaging Market</u> will experience a robust demand during the forecast period. This is because of the adoption of modernised production processes, ongoing product innovation, and the increasing research and development activities.

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Pharmaceutical Packaging Market Dynamics

The prudent initiatives by the government and supervisory bodies have stimulated the pharmaceutical packaging market. For example, "United States Pharmacopeia" (USP) regularly updates the norms for the steady development of the pharma packaging sector, which supports the industry to establish a new standard, resulting in the growth of the global pharmaceutical packaging industry.

Further, the surging demand for pharmaceutical products, primarily across the emerging and developed countries will complement the market growth. The increasing incidences of incurable and non-chronic diseases have raised the adoption of these products. In accordance with the "Diabetes Research and Clinical Practice", the existence of diabetes is projected to touch 10.2% by 2030 from 9.3% in 2019, will propel the demand for diabetic treatment items and thereby complementing the packaging market. The new innovations in the pharmaceutical sector, such as, child resilience packaging and RFD will generate new opportunities for the market growth. However, the inflated packaging costs because of the rigorous norms and antiforgery efforts are likely to restraint the

<u>Pharmaceutical Packaging Market Size.</u>

Container Segment Drivers

The plastic segment is projected to lead the industry over the forecast period. The solid dosages of the retort medicines are supplied in massive quantities in plastic bottles as they are relatively cheaper than glass. Also, the **Pharmaceutical Packaging Market Forecast** states

that the lower incidences of bottle breakage or damage, and resilience to corrosion will contribute to the market growth.

About GMI Research

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