

Latin America Contract Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Latin America Contract Packaging Market is expected to register a CAGR of 8.2% during the forecast period.

Key Highlights

- The e-commerce market grew rapidly owing to the restrictions and social distancing rules during the pandemic. It created significant demand, resulting in many businesses outsourcing their end-to-end packaging solutions to meet the sudden increase in demand.
- The increasing focus of companies on adopting the latest and innovative packaging solutions and focus on their core business is also anticipated to foster market growth helping the companies to minimize the investment required to set up packaging infrastructure with the latest technology deployment and the continuous need to upgrade it.
- The need for specialized production has increased as drugs and medications become more specialized. Further, in most of the packaging requirements where the regulations are stringent, the end-users like to engage with packaging vendors who have prior experience, expertise and equipped for handling the volume requirement of the clients. The region has witnessed a rise in demand for contract packaging owing to the inability of in-house packaging facilities to meet high standards needed for pharmaceutical packaging.
- The growing pharmaceutical industry in the region is another factor driving the market. Pharmaceutical companies outsource packaging activities to third parties in emerging countries such as Brazil, Mexico, etc. Further, rising pricing pressure on pharmaceutical companies is boosting the industry's demand for contract packaging services. However, the increasing adoption of in-house packaging facilities by the end-user industries is hampering the market growth.
- Due to the COVID-19 pandemic, there was increased demand for food, beverages, and pharmaceutical drugs, which led companies to outsource their packaging activities to co-packers, thus, increasing the demand for contract packaging in the region. For instance, Mexico City's primary wholesale market continuously detected several coronavirus cases daily, creating the need for

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hygienic and safe packaging services. Further, the Russia-Ukraine war has an impact on the overall packaging ecosystem with the increased raw materials and energy prices cost.

Latin America Contract Packaging Market Trends

Increasing Demand from E-commerce Industry

- With the changing requirements from the consumer processed goods providing businesses, customization, along with speed in the supply chain, creates a challenge for the product offering companies through e-commerce, thereby escalating the requirements from the contract packaging companies for a customized e-commerce packaging solution, as they are built around flexibility, agility, and resourcefulness.
- Consumers are shopping at grocery stores less frequently, which has resulted in changes in shopper missions and baskets. The shift toward e-commerce and digital channels has accelerated, with a significant proportion of consumers either trying home delivery for the first time or using it more frequently during the pandemic, increasing the need for safer packaging and leading manufacturers to outsource packaging to third-party vendors.
- Moreover, e-commerce companies are undergoing partnerships with local package delivery services in the countries like Brazil to cater to growing sales delivery. For instance, in November 2022, Amazon and Azul Cargo partnered to speed up the delivery of air cargo e-commerce packages in North Brazil. Such partnerships will further boost the demand for tertiary packaging solutions.

Food Industry is Expected to Add Significant Growth

- With the stability, rising demand, and changing preference of food production firms toward contract packagers, and the food companies increasingly focusing on cost optimization and their core business, most of them have been outsourcing their packaging and fulfillment services activities to third-party contract food packagers, owing to the rising demand.
- The growing investment by food manufacturing companies in the region with rising food sales is further augmenting the market growth. For instance, in September 2021, Cargill, a global food corporation, announced the opening of its new, cutting-edge pectin production facility located in Bebedouro, Brazil, to significantly expand the company's ability to meet growing demand.
- Several countries' governments are enforcing strict laws and regulations governing the labeling and packaging of drugs and food products, which is broadening the scope of the contract packaging market. For instance, in September 2022, the government of Argentina announced most comprehensive food policy laws, requiring ultra-processed products with excess levels of sodium, sugar, fats and calories to include black octagonal warnings on the front of the package.
- Moreover, in July 2022, Buhler, Cargill, and Givaudan collaborated with the Food Tech Hub LATAM and Ital Food Technology Institute to build an innovation center called the Tropical Food Innovation Lab in Campinas, Brazil. This new hub is developed for sustainable food and beverage products in Latin America. Startups, companies, investors, universities, and research institutions can access prototyping technologies. This will further add to the expansion of the food industry in Latin America.

Latin America Contract Packaging Industry Overview

The Latin America contract packaging market is semi-consolidated is competitive, with some influential players operating in the market. These players with a noticeable share in the market are concentrating on expanding their customer base across the region. These businesses leverage strategic collaborative actions to improve their market percentage and enhance profitability.

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In June 2022: With the changing market dynamics, plastic packaging materials remain in high demand even as costs climb within the industry. Attributed in part to weather events, infrastructure problems, labor shortages, and the pandemic, widely used packaging resins such as PET saw price increases of nearly 50% in 2021. Most of the makers rely on imported materials for resin packaging production, and short-term price relief is not expected for polyethylene and polystyrene packaging projects. The Rabobank report indicates new plants set to begin production in 2022 may ease polyethylene prices in 2023. Moreover, Inflation isn't the sole factor for the supply gap that has thwarted the aluminum packaging industry, but the cost of the familiar material is up 40% over the past two years. Faced with high materials costs and the possibility of can shortages, beverage producers have taken massive packaging cost increases as inflationary pressure complicates aluminum beverage packaging in 2022. Energy uncertainty in Europe is expected to inflate the cost of glass packaging, as well. As a major glass importer, the users in Latin America can expect continued upward pricing pressure from the energy-intensive industry.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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