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Smart Container Market Share Forecast to Witness Considerable Growth from 2020 to 2027



By **[premiummarketinsights < https://aerospace-journal.com/author/premiummarketinsights/>](https://aerospace-journal.com/author/premiummarketinsights/)**



[October 15, 2020 < https://aerospace-journal.com/space-flight/39062/smart-container-market-share-forecast-to-witness-considerable-growth-from-2020-to-2027/>](https://aerospace-journal.com/space-flight/39062/smart-container-market-share-forecast-to-witness-considerable-growth-from-2020-to-2027/)

In 2018, Europe was estimated to hold the largest market share accounted to 37.9%, whereas Asia Pacific is expected to be fastest region with a CAGR of 22.9%.

According to the new research report published by The Insight Partners, titled “Smart Container Market – Global Analysis and Forecast to 2027”, the global smart container market is expected to reach US\$ 11.29 Bn in 2027, registering a CAGR of 20.8% during the forecast period 2019-2027.

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Factors such as rising demand for packaged food and perishable foods, growth of international trade due to trade liberalization, and development of retail food chains have resulted in an upward trend in the food & beverage industry. The US, China, India, and Brazil are the major countries responsible for food-producing. The pharma sector is another crucial user of smart containers due to the rising need for medicines, vaccines, and drugs globally. In the current scenario, pharmaceutical across the globe is witnessing huge investments from government bodies. For storing and keeping the

quality of drugs, medicines, and enzymes, the use of smart containers is high across the globe.

There has been a gradual shift in the choice of the people from the traditional homemade food to the readymade, and ready to cook and ready to drink type of packaged products. Various types of packed products such as dairy, chocolates, chopped vegetables, and beverages are demanded in Asian market. The pharmaceutical industry in the Asian market is also booming. Countries such as India have the potential to grow their pharma sector. Indian Pharmaceutical Alliance (IPA) has taken some steps to change the outlook of the pharma. The alliance aims to make India the largest supplier of drugs across the world, the roll-out of High-quality and low price medicines & drugs for patients. Such an alliance would assist the Indian pharma sector to grow.

European countries, such as Spain is among the biggest producer of fruits and also is an exporter. Similarly, the Netherlands is also a major exporter of meat, dairy, and vegetables throughout the globe. Transforming lifestyle trends are concerning the food & beverage industry, which has a noteworthy influence on the smart containers market in Europe. In context to the pharmaceutical industry, Switzerland, Italy, Germany, UK, Ireland, and France, among others are some of the top pharma producing countries in Europe as per the European Federation of Pharmaceutical Industries and Associations (EFPIA).

Key findings of the study:

Europe held the largest market in 2018 in the smart container market. China led the smart container market in the region. The opportunities for the exporters in this sector occurs for products such as wine, dairy, pasta, beer, chocolate, and high-end confectionery, pre-packaged biscuits and snacks, breakfast cereal, pasta sauces, coffee, and meats, as well as baby food and more. Demand for such wide range of food items is expected to grow the business of smart containers market.

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The global smart container market is anticipated to witness impressive growth during the forecast period, as Need to have smart containers in business trade is more to ensure the proper delivery of goods at the customer's location. The smart containers exhibit features of humidity variations, movement & status, shock detection, door

opening, and Geofencing capabilities. During the forecast period of 2019 to 2027, hardware is expected to drive the demand for smart container worldwide. GPS by technology in 2018 led the smart container market, whereas long range WAN is expected to be the fastest-growing technology during the forecast period 2019-2027 growing at a high CAGR value.

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