
Description: The Latin America Package Testing market is estimated to grow from $1.12 billion in 2015 to $2.20 billion by the end of 2020 at a CAGR of 14.41%. This growth is attributed to the overall growth in the packaging industry in this region.

The economy of Latin America is expected to grow from 2.9% in 2014 to 3.5% in 2015 and 3.7% in 2016. The steady growth in this region for some years and economic policies has improved the lives of millions. This increase in middle class population and the growth in the economy mean higher income for the people and also increase in urbanization. This increase in the retail market compounded with the growth of the economy of this region, the packaging market will grow rapidly. With this high increase and demand for packaging in the area, the package testing market will also grow at a rapid pace to keep the international standards in packaging.

Plastic is the most widely used packaging material with more than half of the current market share followed by paper. Metal and Glass are also widely used and tests are designed to check the packages durability, integrity, strength, shelf life and resistance to environmental factors. The integrity of a package is tested by performing various tests on it, drop, vibration and shock tests are the major ones which are mandated by the standards institutions like ASTM and ISTA. These standards are universally followed and are quite stringent in nature.

Package Testing companies test different packaging products by doing several tests on products like drop test, shock test, vibration test, shelf life testing to name a few. Only when a package passes through these tests, it is allowed to be shipped or used for commercial use.

The major problem with the Latin American market is the striking socioeconomic differences. The regions close to the urban areas have high GDP per capita which is very much different from the other regions. Also Brazil, Mexico and Argentina are the major driving forces of the region and the other countries are still not the major Drivers in terms of economy and FDI. With this region getting a lot of investment and support from countries like USA the economic situation will improve and create more economic hubs across the region.

The report provides a comprehensive analysis of the market segmented on the basis of packaging material used and the end user industry. Detailed estimates for the next five years are included along with the analysis of the major players and their strategies. Some of the major companies in package testing are DDL, Intertek, SGS, CSZ Testing Services Laboratories, CRYOPAK, Advance Packaging, Nefab, National Technical Systems, Turner Packaging and Caskadetek.

Reasons to buy this report

1) Report gives complete market insights, the driving forces of the market, the challenges market faces, and overview of different packaging testing technologies and their applications

2) It gives market trends of type of package testing technology

3) A complete market breakdown has been done by different countries to give a detailed picture of the market in that particular region

4) The report also gives information on major enterprises providing package testing services, their existing share in the market, strategies they adopt along with the major testing services, financials, recent developments and profile of these vendors.

Who should be interested in this report?
1) Vendors who are into testing of different packaging products as they can get an overview of what competitors are doing and also which markets they can look forward to expand their operations

2) Manufacturers in need of better understanding of different testing methods and companies which are providing such services

3) Investors who are willing to invest in this market

4) Consultants who can have readymade analysis to guide their clients

5) Anyone who wants to know about this industry
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