

## **Corrugated Board Packaging Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The corrugated board packaging market was valued at USD 172.61 billion in 2021. It is expected to reach USD 212.32 billion by 2027, registering a CAGR of 3.6% from 2022 to 2027. Corrugated boards are made of pulp and paper; therefore, they are extremely recyclable compared to plastic packaging. The corrugated board's fluting medium serves as a shock absorber, shielding packaged items from external impact. These containers can bear high pressure, and the flutes' varied layers and thicknesses offer advantages, including cushioning to safeguard packaged goods.

### **Key Highlights**

The e-commerce industry emerged as a significant end-user industry in recent years. Prominent e-commerce companies, such as Amazon, have been using corrugated board boxes for principal packaging, and they rely on plastic packaging for individual items. E-commerce is expected to continue to gain traction, even in countries where online shopping is already popular. According to Morgan Stanley, In South Korea, due to well-developed payments and logistics infrastructure, online sales account for 37% of all retail activity. However, the growth is expected to continue further. E-commerce in South Korea is anticipated to increase by 45% in the next five years, driven by same-day delivery and food delivery options. Morgan Stanley estimates suggest that e-commerce could grow from USD 3.3 trillion as of June 2022 to USD 5.4 trillion in 2026.

The corrugated board is highly versatile. Thus, it can take various forms including box. Due to sustainability issues, it is slowly replacing flexible plastic bags. Moreover, corrugated boxes are a perfect base for several printing techniques. Thus, companies tend to prefer corrugated packaging as a marketing tool. They also act as mobile billboards, where the companies do not have to spend additionally on marketing.

The demand for convenience foods is rising due to people's busy lifestyles. As corrugated board packaging keeps moisture away and withstands long shipping times, companies are increasingly adopting this packaging type to offer better outcomes to customers. Processed foods, such as bread, meat products, and other perishable items, need these packaging materials to be

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used just once, thus driving the demand.

The growth in food packaging and ever-increasing demand for corrugated packages in growing e-commerce shipments are some of the primary drivers of the studied market resulting from the COVID-19 outbreak. In e-commerce portals, demand has sharply increased for grocery packaging, healthcare products, and e-commerce shipments. At the same time, the need for luxury, industrial, and some B2B-transport packaging has declined.

## Corrugated Board Packaging Market Trends

### Processed Food Segment Expected to Occupy Significant Market Share

The demand for convenience foods is rising due to people's busy lifestyles. Hence, processed food, which takes less time to cook, attracts many consumers. The increasing population also drives the demand for processed food, which is convenient.

As corrugated board packaging keeps moisture away from products and can withstand long shipping times, companies are increasingly adopting this packaging to offer better customer outcomes, especially for secondary or tertiary packaging. Processed foods, such as bread, meat products, and other perishable items, need these packaging materials to be used just once, thus driving the demand.

Corrugated board packaging is becoming a viable alternative to plastic packaging for many different food products. Corrugated box packaging can be created more simply from recycled materials and recycled or composted.

Consumers, particularly millennials, are becoming more aware of the impact of food packaging, food production, and food waste on the environment. According to a Stora Enso survey, 59% of millennials think that packaging should be sustainable throughout the value chain. Demand for sustainable packaging products is a key driver in processed food packaging positively impacting corrugated board packaging market growth.

According to the Ministry of Economy, and Industry of Japan, volume consumption of corrugated cardboard boxes for processed food and beverages has been steadily rising. In 2017, the consumption volume was 3.93 billion square meters for processed food and beverages which increased to 4.14 billion square meters in 2021 in Japan.

### China is Expected to Hold Significant Share in Asia Pacific

The Chinese corrugated board packaging sector is heavily influenced by the rising per capita income, changing social atmosphere, and demographics. As a result of this shift, new packaging materials, processes, and forms are required. Over the forecast period, growing e-commerce companies such as Alibaba are expected to fuel the corrugated packaging market.

For example, Chinese shoppers purchased a total of CNY 540.3 billion (nearly USD 84.54 billion) value merchandise during Alibaba's Double 11 shopping event in 2021. In addition, according to the e-commerce vendors like Alibaba and JD.com, Chinese shoppers spent USD 139 billion during the Single's day festival, thus raising the inventory and storage of various goods and driving the demand for corrugated packaging.

The growing urban population, developing e-commerce package industry, declining pulp prices, and improving population awareness about eco-friendly packaging are expected to propel China's corrugated board packaging market. Increased containerboard capacity and technological breakthroughs are among the industry's key trends and developments. However, some obstacles, such as tight rules and product quality, can stifle market expansion.

Industries, including food and beverage, IT electronics, and home appliances, which have a huge demand for corrugated boxes, are currently witnessing a trend of consumption upgrading in China. The trend of upgrading packaging in leading end-user industries is expected to lead to continued growth in the market size of mid to high-end corrugated cartons.

Further, factors that are contributing to the acceleration of the corrugated packaging market in the country are the growing

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environmental awareness by the urban population, demand for sustainable packaging, increasing demand for convenient packaging, growth in e-commerce activity, and rising demand for electronic goods and home and personal care products.

## Corrugated Board Packaging Market Competitor Analysis

The market for corrugated board packaging is fragmented, with many players providing corrugated board packaging solutions. Companies are constantly innovating to promote sustainable packaging and provide eco-friendly packaging products. Companies are launching corrugated box designs for various end-user industries to leverage the opportunities. The market is also witnessing multiple partnerships and acquisitions by market players to strengthen their portfolios in the corrugated board packaging segment.

May 2022 - Mondi announced to invest EUR 280 million to increase the production of corrugated board and cardboard. This investment will help to expand capacity and increase efficiency in the Czech Republic, Poland, Germany and Turkey. Of this investment figure, EUR 185 million will go to the company's network of Corrugated Solutions plants in Central and Eastern Europe.

April 2022 - DS Smith, a UK-based sustainable packaging provider, developed and launched a corrugated cardboard box for e-commerce shipments of medical devices. This new corrugated cardboard box features a single-material solution in place of glued packaging with a single-use plastic insert.

### Additional Benefits:

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

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