

GCC Corrugated Box Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The GCC Corrugated Box Packaging Market size is estimated at USD 3.76 billion in 2024, and is expected to reach USD 4.64 billion by 2029, growing at a CAGR of 4.34% during the forecast period (2024-2029).

The demand for convenience foods is on the rise due to the busy lifestyle of people. As corrugated box packaging keeps moisture away from the products and withstands long shipping times, companies are increasingly adopting it to offer customers better outcomes, especially as means of secondary or tertiary packaging.

Key Highlights

- A corrugated box is a suitable secondary or tertiary packaging solution for various end-user industries, including electrical goods, food, personal care, cosmetics, etc. Furthermore, the corrugated box ships goods to a retailer, where the boxes deliver vegetables or other foodstuffs. This is a new opportunity for corrugated board suppliers with delivery-friendly formats containing goods within a die-cut interior. It helps reduce the overall weight of the final product compared to glass or metal.
- According to the Gulf International Forum, the energy policies of the GCC countries and their continued partnership with Russia dominate the Gulf region's international agenda. From an economic point of view, the war in Ukraine negatively affects trade cooperation between the GCC and Russia. There are also indications that this could slow GDP growth in the GCC. Growth and recovery would likely have a significant impact on the market studied, as the economy is the main driving force for the packaging industry.
- As an ideal secondary packaging solution, corrugated boxes play a significant role in food packaging. Food safety, eco-friendly, easy-to-ship, and affordable, corrugated box food packaging meets all standard requirements. Corrugated materials work well due to the nature of the corrugation process. The material is exposed to high temperatures, which the bacteria cannot withstand. This is done to assure the shippers that the material will be clean when the food is placed inside for shipment.

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-Corrugated packaging is becoming popular as sustainability is a critical issue across the supply chain. Recycling is easy, as the pulp and paper industry already converted the raw materials into the latest generations of containerboards. Additionally, sustainable packaging and its financial benefits are a growing priority for the nation's regulatory and governmental organizations. This factor is also promoting market growth. For instance, Abu Dhabi businesses began phasing out plastic packaging in June 2022 as the government made substantial efforts to encourage individuals to decrease their environmental effects.

GCC Corrugated Box Packaging Market Trends

Increased Demand from the E-commerce Sector for Lightweight Packaging Materials

- The spread of e-commerce has dramatically changed the retail market. However, this megatrend that has changed the dynamics of consumer behavior and retail business models is witnessing growth in the GCC and offers significant potential for industry players. The GCC's main drivers of e-commerce growth are high per capita income spending potential, well-developed transportation and logistics networks, increased internet penetration, and technology.
- The corrugated packaging industry's primary product trends and innovations are lightweight containerboards with less essential weight. It significantly helped in the reduction of freight costs. Additionally, innovative design, which provides superior printing and cost savings through effective volume utilization, has also driven the industry.
- The industry in GCC is characterized by its strong use in the food industry. Consumers tend to look for cost-effective, sustainable, lightweight, reusability, recyclability, and convenient products, which helps drive demand for corrugated packaging in food products. The rising demand for packaging foods in portable and convenient formats has helped drive the use of packaging products across various industries. Recyclability and decomposability make corrugated packaging more sustainable than other materials.
- Saudi Arabia's start-up online grocery store Nana Direct raised USD 18 million to fund ambitious plans to capitalize on this quick change in shopping culture. The regional market has responded quickly to this demand, with new platforms, like Dubai Store in the UAE, emerging and existing retailers expanding to meet consumer needs. Food ordering apps are aggressively marketing more restaurants and cafes and advanced secondary packaging solutions for convenient and safe online delivery.

Saudi Arabia to Occupy Significant Market Share

- The growing demand for customer-friendly packages and heightened product protection is expected to boost corrugated packaging as a viable and cost-effective solution in Saudi Arabia.
- Saudi Arabia is one of the GCC region's leading markets in the packaging industry. The country has a consumer base and a wide range of industrial activities (apart from the oil and gas sector), adding to the rapid growth in the demand for paper and paperboard packaging. For instance, in February 2022, Eastern Pak Limited joined a multinational logistics company and a leading courier and package delivery service player to work toward their eco-friendly and sustainability goals with innovatively customized corrugated bins while ensuring all organization and safety standards.
- According to recent data from the Saudi Industrial Fund (SIDF), a significant shift in the development of the industrial sector is indicated by the massive change in the country's sectoral composition.
- Moreover, according to SDIF, there were around 791 food manufacturing facilities, 173 beverage manufacturing facilities, 94 textile manufacturing facilities, 102 apparel manufacturing facilities, and 45 pharmaceutical manufacturing facilities in the country, which account for 16% of the total industrial manufacturing establishments in Saudi Arabia. All these industries significantly contribute to the increasing demand for corrugated packaging products.

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GCC Corrugated Box Packaging Industry Overview

The market is fragmented with various domestic companies, such as Arabian Packaging LLC, Queenex Corrugated Carton Factory, Universal Carton Industries Group, Napco National, Falcon Pack, etc. Players in the market are adopting strategies such as partnerships, mergers, innovations, investments, company expansion, and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

- October 2022 - HotpackGlobal, the region's largest food packaging manufacturer, acquired Al HuraizPackaging Industry (AHP), a corrugated carton manufacturer in the UAE. Located in Dubai Investment Park, AHP is a state-of-the-art facility that is one of the UAE's most technically advanced packaging plants for corrugated carton products. Following the acquisition, the company would likely take complete control of the operations of AHP, and the business would be renamed HotpackPackaging Industries LLC.

Additional Benefits:

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

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