

Middle East Corrugated Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

Middle East Corrugated Packaging Market was valued at USD 6.42 billion in the previous year, and it is expected to register a CAGR of 2.58%, reaching USD 7.44 billion tonnes in the next five years.

Key Highlights

- Corrugated products protect fragile, heavy, bulky, or high-value products during storage and transportation. Multi-layer corrugated packaging adds rigidity to packaged products, making them stronger than regular corrugated boards. The market is expanding to meet the demand for corrugated products in the construction and electronics industries.
- The market for corrugated packaging products is expanding in the Middle East, mainly owing to the growing awareness of the need to lessen the carbon impact of traditional packaging materials. To reduce the use of non-renewable resources by limiting trash output in the nation, the Qatari government launched several green economy programs under the National Vision 2030.
- Strict enforcement of laws banning single-use plastics in the United Arab Emirates, Saudi Arabia, and other countries has increased the need for environmentally friendly packaging solutions, especially paper. 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 a means of secondary or tertiary packaging.
- The reliable, durable, and easily transportable corrugated boxes have been around for over a few years. However, longevity comes with challenges. Corrugated cardboard is made from cellulose fibers, virgin or recycled from used corrugated cardboard or other materials. The corrugated board industry is challenged with soaring raw material prices and bottlenecks in raw material supply. Severe shortages and unprecedented price increases push manufacturers to the brink of closure.
- The COVID-19 pandemic impacted the packaging industry negatively, resulting in lockdowns, corporations shifting their sourcing away from China, and reconsidering packaging materials. Despite a significant effect on the supply side of packaging,

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considerable growth in the end-user demand in specific applications significantly expanded the scope of the corrugated packaging industry.

Middle East Corrugated Packaging Market Trends

Food Segment is Expected to Witness Significant Growth

- The food industry is one of the biggest packaging consumers in the region. The region has a high rate of packaged food and beverage consumption, owing to rapid urbanization and an increasing number of tourists and expatriates that often prefer safer processed foods. Also, the region has stringent packaging regulations regarding food and beverages.
- The tourism sector in the region's countries is gaining traction after a dip in 2020. According to Ahmed Al-Khateeb, Minister of Tourism, Saudi Arabia has targeted 25 million international tourists in 2023. Additionally, the country is investing capital in enhancing its tourism infrastructure.
- According to the World Travel and Tourism Council, the economic contribution of capital investment in tourism to the United Arab Emirates is estimated to reach AED 74.4 billion (USD 20.26 billion) in 2028 from AED 27.8 billion (USD 7.57 billion) in 2018. With the increasing number of tourists across the region, there is a proportionate increase in food delivery services and a rise in the sale of packaged food, which may bolster the market in the forecast period.
- Moreover, the increasing demand for packaged food in the country is augmenting the demand for corrugated board packaging in the studied segment. According to Interpack (a packaging trade fair), the Middle East accounts for five percent of global packaged goods consumption, and business in the region is growing rapidly.
- Further, food retail holds the largest share of the UAE retail market and is expected to continue to be the dominant market sector. According to the United States Department of Agriculture report on retail foods, online retail sales of food witnessed robust growth in 2019, amounting to USD 2.557 billion. The value increased further to USD 5.705 billion in 2022. Thus, the demand for corrugated packaging is expected to spike as a result of the rising trend of online retail sales across the region.
- The region is witnessing a rise in the consumption of processed food, fresh produce, and meat sectors. New food growth in the country continues to be fueled by health and wellness trends and the increase in consumer concerns. Additionally, population growth would be the key driver behind the demand for fresh food during the forecast period.

Saudi Arabia to Hold Major Market Share

- Saudi Arabia has a considerable consumer base and a wide range of industrial activities (apart from the oil and gas sector), adding to the rapid demand for paper packaging solutions. 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.
- The Saudi e-commerce market is growing rapidly as the country continues to implement Vision 2030, a comprehensive strategy to transition the nation into a knowledge-driven economy. According to a Meta report, the growth trajectory of e-commerce business in Saudi Arabia started during the pandemic, which made buyers across the country gravitate toward e-commerce. E-commerce sales in Saudi Arabia increased by an average of 60% annually across all segments, with media products having the strongest e-commerce position, followed by apparel and footwear. Notably, this growth is anticipated to continue in the forecast period. The growth of e-commerce in the country has also significantly supported the demand for corrugated packaging solutions.
- Saudi Arabia's GDP exceeded USD 1 trillion in 2022, making it the biggest economy in the Arab world. Saudi Arabia's total investment in the Saudi food manufacturing sector is expected to surpass USD 70 billion by the end of the forecast period. Saudi Arabia is the region's leading producer of high-value food products. In 2022, Saudi Arabia's total retail sales were estimated at around USD 50 billion. About 50% of these sales were made through modern retail channels, while the remaining 50% were made

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through traditional grocery stores. The food manufacturing industry in Saudi Arabia is one of the fastest-growing in the world, benefiting from population and income increases, changing lifestyles, government support, and favorable trade agreements. As a result, the demand for packaged foods is rising, and more international companies are entering the Saudi market.

- The retail market in the country is witnessing significant growth, thus driving retail-ready packaging (RRP). In addition, the RRP has become one of the significant areas of change in retailing as retailers are constantly looking for ways of improving efficiency and on-shelf availability. Notably, corrugated packaging previously dominated retail-ready packaging (RRP) nationwide. Furthermore, the increasing investments in recycling facilities across the country are further expected to promote the growth of the studied market during the forecast period.

Middle East Corrugated Packaging Industry Overview

The competition among local vendors in the Middle East corrugated packaging market is increasing. Buyers can choose from multiple vendors due to the wide range of corrugated board suppliers. Some key market vendors in the region include Arabian Packaging Co. LLC, Napco National, Flacon Pack, Queenex Corrugated Carton Factory, and United Carton Industries Company (UCIC).

- March 2023 - Napco National brought its sustainability dedication to a new perspective by permanently installing Kiswa boxes in all its offices, calling them "Reloved Boxes." This initiative is part of Napco National's Sustainability Program initiatives, which aim to advance the Sustainable Development Goals (SDGs) of the United Nations.

- December 2022 - Universal Carton Industries (UCI), one of UAE's leading corrugated cardboard box manufacturing companies located in Ras Al Khaimah Economic Zone (RAKEZ), invested AED 55 million (USD 14.97 million) to expand its production volume to meet the growing demand for sustainable packaging solutions in the United Arab Emirates and overseas. This expansion is expected to increase UCI's production capacity by threefold to 100,000 tons per annum.

Additional Benefits:

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

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