Paper Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 167 pages | Mordor Intelligence

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Report description:

The Paper Packaging Market size is estimated at USD 398.65 billion in 2024, and is expected to reach USD 501.08 billion by 2029, growing at a CAGR of 4.68% during the forecast period (2024-2029).

Key Highlights
-Paper packaging is a versatile and cost-efficient method to protect, preserve, and transport a wide range of products. In addition, it can be customized to meet the customers' or product-specific needs. The attributes like lightweight, biodegradability, and recyclability are the advantages of paper packaging that make it an essential component for packaging.
-Consumers worldwide are becoming more conscious of the environmental hazards of packaging and are moving their purchasing habits to more environmentally friendly options. Consumers, the government, and the media pressure manufacturers to make their products, packaging, and processes more environmentally friendly. People are willing to pay more for environmentally friendly packaging. The paperboard packaging industry is expected to grow due to these trends.
-The expansion of e-commerce sales and the rising demand for folded carton packaging are driving the market. However, the availability of high-performance substitutes will likely restrain the market's growth. Paperboard packaging is one of the most popular eco-friendly packaging options. Compared to bulkier packaging solutions, this packaging format can be created in various sizes with a small footprint, making it suitable for use in almost all end-user sectors.
-The major challenge faced by the paper packaging market is the need for paper to package very heavy materials, resulting in the industry being overpowered by the polymers and metal packaging industries. Furthermore, deforestation to acquire raw materials and release dioxins during paper production cause environmental concerns. These factors, in turn, are hindering the growth of the paper packaging market.
-The packaging industry witnessed some major issues due to the COVID-19 pandemic, including the effects of the nationwide lockdown, companies moving to source away from China, and reconsidering materials used in packaging. Although the supply side

of paper packaging witnessed a significant impact, a drastic increase in the end-user demand in some applications significantly expanded the scope of paper packaging.
-According to Packaging Gateway, 5.6 million people left Ukraine since the conflict started on May 3, 2022. Over 300 significant Western corporations left the country due to the conflict, and numerous production and packaging facilities in Russia and Ukraine were shut down. Some businesses initially hesitated to halt, reduce, or shut down operations as they were still determining when it would finish. Early in April, two more companies operating in Russia for over 30 years, Finnish food packaging provider Huhtamakiand Irish paper packaging company Smurfit Kappa, joined the expanding list of enterprises leaving the country.

Paper Packaging Market Trends

Food and Beverage Expected to Hold Significant Market Share

- Paper and paperboard are among the most common materials for packaging food. Paper is an eco-friendly option in packaging, making it an ideal choice for food. It is predominantly used for packaging in direct contact with food and transporting and storing primary packages. Also, paper and paperboard are used in making microwave popcorn bags, baking paper, and fast-food containers. All this is expected to promote growth for paper packaging worldwide. The market growth in paper packaging is anticipated to be driven by high consumer awareness of packaged food, particularly packaged food delivery.
- In addition, paper is one of the readily available, inexpensive resources. It is used extensively in the packaging of the food and beverage sector and the creation of papers. These materials can be recycled to create excellent molded products for packaging applications and other beverage-containing contact items like cups, pouches, and liquid cartons. The pandemic highlighted important health and wellness realities and the significance of consumers' dietary and lifestyle decisions. According to Mintel's Global Covid-19 tracker, consumers value eating and drinking healthily the most.
- Most consumers lead on-the-go lifestyles. As a result, they are continuously seeking simpler foods to pick up, handle, eat, or carry. Brands are working harder to make food packaging portable to address this need. Packaging manufacturers depend on paper packaging for food products because it is extremely lightweight and easy to carry. Moreover, food packaging became more environmentally friendly in recent years. Big firms abandoned single-use plastics in favor of biodegradable, recyclable, or reusable packaging due to the desire for eco-friendly solutions.
- Further, the growth of the food industry, which in turn is driving demand for folding cartons, corrugated boxes, and liquid paperboard boxes, is propelled by the increased need for ready-to-eat, frozen, and packaged goods. For instance, according to US Census Bureau, Retail food and beverage store sales in the United States reached an annual value of approximately USD 947 billion in 2022, a steady increase from the previous year and forward increasing the amount recorded from the last 5 years, thus increasing sales of food and beverage impact the growth of the paper packaging market.
- Moreover, the quick shifts in beverage packaging patterns nationwide are one of the main drivers of industry expansion. The use of innovative packaging solutions grew significantly. Creating new active systems that can interact with the product or its surroundings, customer acceptability, food security, and enhancing the preservation of various beverages are the primary areas of recent developments in beverage packaging.

Asia-Pacific Expected To Include Significant Market Share

- The Asia-Pacific is expected to include significant growth. The market is expanding due to the increasing number of production facilities throughout the area, rising consumerism, and the transit packaging industry in the APAC region. The region is expected to expand the fastest due to the rising demand for paper pulp in developing nations like China and India. In China, the transportation packaging market is growing along with consumption, fueling a rapidly rising demand for paper packaging.

- The growing urban population, evolving e-commerce package industry, dropping pulp prices, and improving population awareness about environmentally friendly packaging are expected to propel China's paper packaging market. Furthermore, the industry's key trends and developments are increased folding boxboard consumption, increased containerboard capacity, and technological breakthroughs.
- Moreover, the demand for paper pulp is increasing in developing countries like China, the fastest-growing paper per capita user. The increase in the paper packaging sector in China is further governed by the booming retail and e-commerce industry and a boost in demand for environmentally friendly packaging products in the region. Furthermore, significant growth in online shopping platforms and online shoppers, changing consumer attitudes regarding sustainable packaging, and implementing favorable government policies increased the demand for paper and paperboard packaging products.
- Since India's food and beverage, cosmetics, and other industries are rising faster, this industry is rapidly expanding. Furthermore, several government measures to limit plastic waste influence the market's growth. As a result, rising consumer awareness and the rise of India's organized food sector are driving market growth.
- Moreover, India's paper and paperboard packaging growth is further driven by continued demand for quality FMCG products, pharmaceuticals, textiles, organized retail, booming e-commerce, and other segments. Additionally, Fruit pulp, juices, other concentrates, sauces, and ketchup bottles are driving the growing demand for paper and paperboard packaging in India. The industry in India went up the sustainability curve and became far more technologically advanced.
- Japan significantly uses paper-based products in various industries, including newspapers, packaging, printing and communication, sanitary products, and other miscellaneous uses. There is a recent movement in the packaging sector to utilize paper because of consumer awareness about sustainable packaging, worries about deforestation, and raw material availability, among other factors.
- Companies are forced to adapt to environmentally friendly packaging due to this aspect. Nestle, a Japanese company, is looking into new packaging options for various brands and goods. It is also aggressively researching materials to further lessen its environmental impact, as it sells approximately 4 million products daily.

Paper Packaging Industry Overview

The paper packaging market is fragmented. It is a highly competitive market with several players like International Paper, Mondi, Smurfit Kappa, and more in the market. There is no dominant player present in the market. The companies keep innovating and entering into strategic partnerships to retain their market share.

- December 2022 - WestRock Company announced that it had successfully acquired Grupo Gondi's remaining interest for USD 970 million plus debt assumption. The Grupo Gondi acquisition includes four paper mills, nine corrugated packaging facilities, and six high graphic facilities throughout Mexico. These facilities produce sustainable packaging for a variety of regional end markets. The company's dominant position in the expanding corrugated packaging, consumer goods, paperboard, and containerboard markets in Latin America will be strengthened by this acquisition.
- July 2022 - Mondi successfully developed and introduced a new recyclable paper packaging for a premium Italian pasta brand in collaboration with FioriniInternational, a primary converter and packaging company with headquarters in Italy. The brand and product-related information may be effectively communicated with the help of the new pasta bag, which also includes excellent runnability on filling equipment.

Additional Benefits:

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

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