

India Paper Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 147 pages | Mordor Intelligence

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Report description:

The India Paper Packaging Market size is estimated at USD 19.07 billion in 2025, and is expected to reach USD 46.43 billion by 2030, at a CAGR of 19.48% during the forecast period (2025-2030).

Key Highlights

- India, known for its diversity and innovation, is rapidly revolving toward sustainable packaging solutions, with a significant focus on paper-based packaging. This shift comes as global green practices around eco-friendliness intensify. As the world embraces green practices, businesses across the country are leading the way in adopting effective paper packaging solutions that are not only eco-friendly but also practical and cost-effective, supporting market growth.
- The paper packaging business experienced growth over the past years due to changes in substrate choice, new market expansion, ownership dynamics, and government initiatives to ban the usage of certain plastic packaging products. As sustainability and environmental issues are continuously being emphasized by businesses and customers, various innovations catering to paper packaging are expected to drive market growth in India.
- Furthermore, an increasing number of people in India are supporting the replacement of plastic bags with paper bags as a result of growing awareness of the ban on single-use plastic bags, which is further projected to propel market growth. For instance, according to a survey by Inshorts on World Paper Bag Day in 2023, 80% of respondents in India expressed their desire for plastic bags to be completely replaced by paper bags in all stores.
- With a considerable increase in organized retail in India, the demand for paper packaging is expected to increase in supermarkets and modern shopping centers. The Central Pollution Control Board (CPCB), a federal agency under the Ministry of the Environment, released a list of steps to be taken to outlaw specific single-use plastic products. Such measures are propelling the demand for paper packaging products.
- Additionally, the e-commerce sector's rapid expansion is another major driver of the Indian paper packaging market. With a

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growing number of online shoppers, the demand for secure and lightweight paper packaging has surged. The paper's cost-effectiveness and adaptability for various products further fuel this trend. For instance, major e-commerce players like Amazon India are working on a plan to eliminate plastic packaging with the use of recyclable paper packaging in India. However, the increasing prices of kraft paper, a key raw material, is resulting in increased prices of paper packaging, challenging market growth.

- As a result of the COVID-19 pandemic, the increased prices of raw materials and energy, coupled with a shortage of recycled fibers due to concerns about wastepaper collection, alongside the reverberating effects of supply chain disruptions, have collectively impacted the paper packaging industry. As lead time increased, leading to demand potentially surpassing capacity, segments like the carton packaging were negatively impacted. The pandemic-induced supply crisis resulted in many retail outlets closing, leading to declines in demand for paper packaging.

India Paper Packaging Market Trends

Corrugated Boxes to Dominate the Market

- The expanding e-commerce sector primarily drives the Indian market for corrugated boxes. In addition, the widespread use of fast-moving consumer goods (FMCG), such as household goods, beverages, medications, and toiletries, further accelerates market expansion. In addition, the leading manufacturers have designed corrugated boxes in various sizes and shapes in response to consumers' growing preference for lightweight and innovative packaging materials.

- Further, the growing sales of the retail industry are creating a demand for corrugated boxes to transport and store goods in a cost-effective and durable way. The diverse range of products sold in retail stores necessitates various sizes and shapes, which corrugated boxes readily provide. For instance, according to the Retailers Association of India, in June 2023, the retail trade industry in India registered its highest sales growth of 15% in the footwear and food categories. In contrast, apparel and clothing registered a 7% sales growth during the same period.

- The government launched the production-linked incentive (PLI) scheme to incentivize businesses in 10 industries to boost domestic manufacturing and exports to control the disruption in the supply chain scenario. Atmanirbhar and structural changes are other factors expected to increase the demand for corrugated box packaging.

- Direct-to-consumer (D2C) brands in food, cosmetics, fashion, and consumer electronics have also contributed to this rise in demand. By using a D2C approach and interfacing clearly with the expanding number of digital shoppers, these new-age digital-first brands are now challenging established brands. Such instances are expected to drive market growth in India.

Food Industry Holds Major Market Share

- Paper and paperboard stand out as prevalent solutions in the realm of food packaging, owing to their eco-friendly nature, which not only aligns with current sustainability trends but also positions them as key solutions for food packaging. The paper finds extensive use in direct food contact as well as in the transportation and storage of primary packages. Moreover, it plays a pivotal role in crafting items like microwave popcorn bags, baking paper, and even fast-food containers. These factors collectively highlight the anticipated growth of the paper packaging sector in India. India's market growth in paper packaging is anticipated to be driven by high consumer awareness of packaged food and exceptionally packaged food delivery.

- With consumers increasingly embracing on-the-go lifestyles, the demand for convenient, easy-to-handle foods is surging. In response, brands are innovating, making food packaging more portable. Paper packaging has emerged as a preferred among packaging manufacturers due to its lightweight nature. Notably, the Indian food packaging landscape has witnessed a considerable shift towards eco-friendliness. Major players are pivoting away from single-use plastics, opting instead for

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biodegradable, recyclable, or reusable alternatives, aligning with their eco-friendly solutions.

- In addition, the growing number of quick service restaurants is further augmenting paper packaging market growth in India, creating demand for food bags, folding cartons, and corrugated fibreboard and boxes to offer convenient and perceived hygienic solutions for serving and transporting QSR food items. For instance, according to Restaurant Brands International, the number of Burger King outlets in India increased from 315 in FY 2022 to 391 in FY 2023.

- The robust export activities of the country also created a need for storing processed items of foods such as fruits and several others. For instance, according to the Directorate General of Commercial Intelligence and Statistics (DGCI&S) and Agricultural & Processed Food Products Export Development Authority (APEDA), the value of fresh fruit exports from India reached nearly USD 863.7 million in FY 2023, increasing from USD 876.4 million in FY 2022. This growth in the export of food products is expected to drive demand for corrugated boxes.

India Paper Packaging Industry Overview

The Indian paper packaging market is fragmented with the presence of a large number of players offering solutions in the country, which include West Rock India, Trident Paper Box Industries, TGI Packaging Pvt. Ltd., TCPL Packaging, and Kapco Packaging. These players are undergoing strategic initiatives such as mergers, acquisitions, collaborations, and expansions.

- February 2024: JK Paper Limited acquired Manipal Utility Packaging Solutions Private Limited, a company specializing in folding cartons, corrugated boxes, and labels in India, for around INR 800 million. This strategic move is aimed at bolstering JK Paper's offerings in secondary and tertiary packaging while also enhancing operational efficiency.

- November 2023: Rengo Co. Ltd secured a 30% stake in Velvin Containers Private Limited, an India-based manufacturer specializing in corrugated packaging. Following the acquisition, the firm rebranded itself as Velvin Rengo Containers Private Limited. The company is part of Velvin Group, which manufactures and distributes corrugated packaging, paper bags, and paper cups across key markets in Mumbai, Goa, and Pune, situated in western India. The company was in the process of constructing a corrugated plant, with plans to commence partial operations by March 2024.

Additional Benefits:

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

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