

Thailand Folding Carton Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Thailand Folding Carton Packaging Market size is worth USD 2.66 Billion in 2025, growing at an 5.74% CAGR and is forecast to hit USD 3.52 Billion by 2030.

Key Highlights

- The e-commerce industry has emerged as a key driver in Thailand in recent years with the increasing adoption of folding carton packaging. The increasing concerns of Thai people associated with packaging waste are likely to compel the government to implement regulations that prompt the citizens to adopt eco-friendly options, such as folding cartons, as a viable choice for packaging.
- The continuously increasing demand for packaged food and beverages is further proliferating the demand for folding carton packaging in various types and shapes. In response, beverage companies such as ThaiBev have emphasized increasing the proportion of recycled paper and the use of damaged cartons in the production of corrugated cartons.
- Fluctuating prices of raw materials, crucial for folding carton packaging, pose a significant challenge to market growth. Given that paperboard, the primary material is highly sensitive to global pulp and paper dynamics, it directly impacts the profitability of vendors. This effect is particularly pronounced for smaller companies with limited negotiating power. For instance, according to the Ministry of Industry and Ministry of Commerce Thailand, during the third quarter of 2023, the export value of pulp, paper, and print media in Thailand amounted to approximately USD 653.05 million. In comparison, during the third quarter of 2023, the import value of pulp, paper, and print media in Thailand amounted to around USD 798.73 million. This imbalance between imports and exports leads to price volatility.

Thailand Folding Carton Packaging Market Trends

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Rise in E-commerce Sector is Expected to Drive the Market

- Among the types of businesses, the rapid growth of the enterprise segment is likely to boost demand for folding carton packaging in larger quantities than SMEs owing to their sales growth across industries.
- The growth in the sales of electronic products is further driving market growth, increasing the demand for folding carton packaging significantly. Electronic goods packaging includes storage boxes that are used frequently in households and are packaged in foldable cartons. Various electronic gadgets are packaged in folding cartons for easier transportation and for maintaining environmental sustainability. Moreover, the export of electronic goods has seen a significant rise, further accelerating the demand for folding cartons.
- According to a survey conducted by the Ministry of Industry and Office of Industrial Economics Thailand, in the fourth quarter of 2023, the export value of electronic products from Thailand amounted to around USD 12 billion compared to USD 12.36 billion
- The entrance of new retail companies in the e-commerce sector is further anticipated to drive the demand for folding carton packaging. For instance, in September 2023, Mr. DIY Thailand, a retailer of home improvement products retailer, entered the Thai e-commerce sector when it launched its official online store a month after it started taking up space on the retailing platform Shopee. The company has undergone this initiative as a result of the expansion of e-commerce in the home improvement retail market.

Food and Beverages Vertical to Hold the Maximum Market Share

- The country's growing middle class, with more disposable income, is spending more on food and beverages, which is leading to an increasing demand for folding carton packaging in the food and beverage industry. As more people move to urban areas, the demand for convenient packaged foods is rising, boosting the market. Rapid urbanization is also driving the demand for processed and ready-to-eat foods, and these products are major users of cartons for secondary packaging, significantly contributing to market growth.
- Millennial consumers in Thailand are driving the demand for folding cartons in food and beverage packaging by preferring eco-friendly and convenient on-the-go food packaging. Given that these products are portable, durable, and lightweight, folding cartons have emerged as a well-suited option to pack such products. Moreover, the surge in online food deliveries further bolsters the folding carton market in Thailand.
- In October 2023, airasia Superapp extended its partnership with Foodpanda, the key food and grocery delivery platform in Thailand. As airasia is focusing on its vision of a one-stop travel platform providing all things from flights, hotels, ride-hailing, duty-free shopping, and dining experiences, this partnership is expected to continue to strengthen both platforms. airasia Superapp users are then able to access Foodpanda's food delivery services, which showcase a diverse array of delightful menus from restaurant partners nationwide. Such developments in food service businesses are further projected to drive increased demand for folding carton packaging solutions.
- Moreover, the growing food sector is acting as a significant driver for the increasing demand for folding carton packaging in the country. This demand comes from the requirements for product protection, branding, and functionality, extending from manufacturers to end consumers in the food sector. For instance, in 2023, the total sales value of packaged food in Thailand reached USD 15.95 billion. The sales value of packaged food in the country has been increasing continuously, with a rise of approximately 5.07% compared to 2022.

Thailand Folding Carton Packaging Industry Overview

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The market is fragmented with the presence of a large number of players such as Sarnti Packaging Co. Ltd, Toppan Printing Co. Ltd, Thai Packaging and Printing Public Company Limited, Bobst, and SCG Packaging PCL. With technological advancement and product innovation, mid-size to smaller companies are increasing their market presence by securing new contracts and tapping new markets.

- In February 2023, Thailand-based Siam Toppan Packaging Co. Ltd primarily implemented offset printing to manufacture folding carton packaging for products exported to Europe, North America, and other regions throughout the world.

Additional Benefits:

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

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