

Bag-in-Box Market by (Semi-liquid, Liquid), Capacity (20 liters), Component (Bags, Boxes, Fitments), Tap (With tap, Without tap), End-use Sector ,Region – Global Forecast to 2024

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Abstracts

“Increasing consumption of bag-in-box in the beverage sector is projected to drive the overall growth of the market across the globe from 2019 to 2024.”

The bag-in-box market is projected to grow from USD 1.6 billion in 2019 to USD 1.9 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 3.8%. The global bag-in-box market has witnessed high growth, primarily because of the increasing preference for wine packaging worldwide. Rising demand for sustainable packaging, along with the growing consumption of packed food & beverages, will contribute to the increasing growth of the bag-in-box market over the next few years. However, stringent regulations imposed on flexible packaging, along with the availability of cheaper substitutes, may hinder the growth of the bag-in-box market.

“In terms of both value and volume, the beverage segment is projected to grow at a higher CAGR during the forecast period.”

The beverages segment, by end-use sector, is projected to grow at a higher CAGR during the forecast period, in terms of value and volume. Bag-in-box for beverages provides lightweight, sustainable, easy to handle, protection from contamination, and easy transportation; these factors make bag-in-box an ideal choice in beverage packaging.

“In terms of both value and volume, the European bag-in-box market is projected to contribute the maximum share during the forecast period.”

In terms of value, the European region is projected to lead the bag-in-box market from 2019 to 2024, due to the strong demand from countries such as the UK, France, Italy, and Spain. This demand in these mentioned countries is due to the tremendous growth of wine production and consumption in these countries. The demand is also driven by the increase in sustainable packaging awareness among developed countries.

In-depth interviews were conducted with chief executive officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the bag-in-box market.

Break-up of Primaries:

By Company Type: Tier 1: 35%, Tier 2: 40%, and Tier 3: 25%

By Designation: C-level: 40%, D-level: 35%, and Others*: 25%

By Region: North America: 20%, Europe: 30%, Asia Pacific: 35%, Middle East & Africa: 10%, and South America: 5%

*Others include sales managers, marketing managers, and product managers.

Note: The three tiers of the companies were decided based on their revenues as of 2018.

The bag-in-box market comprises major manufacturers such as Smurfit Kappa (Ireland), DS Smith PLC (UK), Liqui-Box Corp. (US), Scholle IPN Corp (US), and CDF Corporation Inc. (US) are the key players operating in the bag-in-box market.

Research Coverage

The market study covers the bag-in-box market across various segments. It aims at estimating the size and the growth potential of this market across different segments based on the material state, capacity, components, tap, end-use sector, and region. The study also includes in-depth competitive analysis of key players in the market, along with their company profiles, key observations related to their products and business offerings, recent developments undertaken by them, and key growth strategies adopted by them to enhance their positions in the bag-in-box market.

Key Benefits of Buying the Report

The report is projected to help market leaders/new entrants in this market with information on the closest approximations of the revenue numbers of the overall bag-in-box market and its segments and subsegments. This report is projected to help stakeholders understand the competitive landscape of the market and gain insights to improve the position of their businesses and plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.

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