

# Carton Board - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/C446969F264DEN.html>

Date: July 2024

Pages: 186

Price: US\$ 4,750.00 (Single User License)

ID: C446969F264DEN

## Abstracts

The Carton Board Market size is estimated at USD 71.93 billion in 2024, and is expected to reach USD 98.41 billion by 2029, growing at a CAGR of 6.47% during the forecast period (2024-2029).

### Key Highlights

A carton board container is made from paperboard, which comprises three or more layers of pliers of cellulose fiber made from wood. The growing popularity of carton boards is attributable to their sturdy and rigid properties, thus boosting product demand. The rising use of carton boards for shipping, storage, and packaging purposes for multiple end-user industries is driving market growth.

The carton board market is significantly influenced by the booming e-commerce industry, driven by evolving consumer behavior, rising urbanization, and the increasing purchasing power of the population. Furthermore, environmentally conscious consumers are favoring eco-friendly products, leading to a voluntary shift toward sustainable packaging like paperboard, which is gaining market acceptance rapidly.

The packaging industry, being ever-evolving, has been impacted by technological advancements in two significant ways: the rising demand for packaging in e-commerce and the integration of sensors and other technologies into packaging materials. E-commerce has brought forth new packaging concerns such as product safety, unpacking experiences, anti-counterfeiting measures, optimization for final delivery, and a growing interest, especially among major e-commerce retailers, in merging primary and secondary packaging.

The growing demand for paper-based packaging as a sustainable alternative to plastic packaging is contributing to market growth. Carton board has a low carbon footprint compared to other packaging materials, which has increased its popularity among manufacturers. The use of carton board packaging for pharmaceutical applications is growing as it provides a high moisture barrier and good surface properties for printing.

In recent years, the price of paper has soared due to factors like increasing demand, availability issues, and other market changes in the pulp and paper industry. Also, the supply shortages of paper due to disruptions in the supply chain, including raw material shortages and transportation problems, can hamper product availability. This supply-demand imbalance significantly escalated paper prices, highlighting the industry's challenges influenced by economic recovery and supply chain dynamics.

## Carton Board Market Trends

### The Beverage Segment is Expected to Record the Fastest Growth

The growing consumer demand for beverages such as fruit juices, alcoholic beverages, and carbonated drinks drives the demand for carton board packaging. The beverage industry is becoming increasingly dynamic, providing manufacturers with several growth opportunities to invest in innovative packaging needs in the beverage industry. Carton board provides high resistance to humidity that ensures the freshness and flavors of the beverages, lengthening the products' shelf-life.

Solid unbleached sulfate (SUS), or unbleached kraft paperboard, is a strong and printable material commonly used in the packaging industry. It is often used to make beverage boxes and containers, combining Kraft paper's sturdiness with a white finish. One side of the board is typically coated with a clay coating to make it suitable for printing.

For many years, efforts have been made to increase the ability to recycle beverage containers. This has been achieved through joint investments with recyclers, technology suppliers, and equipment providers to build new facilities. In June 2023, Tetra Pak and Stora Enso invested roughly EUR 29 million (USD 31.5 million) in a new recycling line for beverage cartons in Poland. This line was intended to multiply the country's yearly recycling capacity of beverage cartons - from 25,000 to 75,000 tonnes.

Various companies in the packaging industry invest in manufacturing sustainable

cartons for beverages. As a member of the Alliance for Beverage Cartons and the Environment (ACE), Tetra Pak is dedicated to achieving the industry objective of having a 90% collection rate and a 70% recycling rate for beverage cartons in the EU by 2030.

Liquid carton boards/tetra packs are one of the fastest-growing packaging types, driven by non-alcoholic beverages. According to the US Department of Agriculture (USDA), in 2023, the United States exported fruit and vegetable juices totaling a value of USD 926.7 million, with the top countries being Canada, Mexico, and Japan.

Awareness regarding recyclable packaging material and the robust recyclability feature of carton boards is rising. In February 2023, Tetra Pak and Save Board disclosed one of the first beverage carton recycler facilities in New South Wales, Australia. This was a major accomplishment toward the collective environmental objectives. It was the first of its kind in the country; it reuses the cartons to create low-carbon building materials for homes and offices without consuming any extra water, adhesives, or chemicals, thus making it a sustainable product.

### Asia-Pacific is Expected to Hold a Significant Market Share

China's market for carton board packaging is projected to grow due to the growing urban population, an evolving e-commerce package industry, declining pulp prices, and improving awareness of the use of eco-friendly packaging. The growing pharmaceutical and e-commerce industry in the country is boosting the demand for carton board packaging. According to the International Trade Administration, Alibaba, JD.com, and Pinduduo are the domestic online platforms that dominate the country's e-commerce market.

The Chinese packaging sector continues to evolve and become more advanced. For the past few years, most fruit package options have been made of plastic; however, the trend is changing in the region, with regulations changing from plastics to paper and carton packages. In addition, given the increasing concern about safety and environmental protection, safe packaging is set to become a significant focus for food packaging over the next few years.

India's carton board market's growth is driven by continued demand for quality packaging of various consumer goods products, pharmaceuticals, textiles, organized retail, cosmetics, and e-commerce industries. The growing consumption of fruit pulps,

juices, and other concentrates drives the growing demand for carton boards in India. Also, the rapidly growing e-commerce industry in India is expected to boost market growth.

The growing beverage consumption in Japan due to the rising trend of ready-to-drink beverages and energy drinks drives the market growth. According to the US Department of Agriculture (USDA), coffee, green tea, and carbonated drinks were the most consumed beverages in Japan in 2023. Japan imports non-alcoholic beverages from the United States, boosting the market growth.

Australia witnessed huge demand for corrugated packaging in the food and beverage, e-commerce, pharmaceutical, and beauty and cosmetics sectors, increasing the demand for secondary packaging, such as folding cartons, in the country. The high consumption of non-alcoholic beverages and the growing food retail sector in the country boosts the demand for packaging. According to the Australian Bureau of Statistics, 14.8 million tons of food and non-alcoholic beverages were sold in 2023, enhancing the packaging industry.

## Carton Board Industry Overview

The carton board market is fragmented. Key players include Asia Pulp & Paper Group (APP), Mayr-Melnhof Karton AG (MM Group), Nine Dragons Paper Holdings Limited, Westrock Company, and Graphic Packaging Holding Company. These companies employ strategic maneuvers like partnerships and acquisitions to fortify their product portfolios and secure a lasting competitive edge.

September 2023: Smurfit WestRock emerged as a sustainability-focused global force following the merger of Smurfit Kappa and WestRock. This consolidation aimed to synergize its paper-based packaging businesses, capitalizing on its complementary strengths to establish a formidable presence in sustainable packaging on a global scale.

April 2023: Mayr-Melnhof Karton AG (MM Group) greenlit a comprehensive investment initiative designed to fortify Poland's major cardboard and paper mill. Valued at approximately EUR 660 million (USD 721.6 million), this three-part plan entails measures to curtail energy and CO2 expenses, integrate pulp resources, and penetrate the sack kraft paper market. These strategic moves were geared toward positioning the plant for sustained long-term viability and environmental sustainability.

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