

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

<https://marketpublishers.com/r/F1E227B31EF2EN.html>

Date: July 2024

Pages: 110

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

ID: F1E227B31EF2EN

Abstracts

The Folding Carton Packaging Market size in terms of shipment volume is expected to grow from 41.79 Million tonnes in 2024 to 51.82 Million tonnes by 2029, at a CAGR of 4.40% during the forecast period (2024-2029).

Folding cartons made using carton board material are used for packaging various products such as dry and frozen food, convenience food, personal care products, household products, pharmaceuticals, consumer electronics, and more. The folding carton market is mainly driven by the growth of the e-commerce industry. In addition, consumers prefer more environmentally friendly products, leading to a voluntary shift to sustainable packaging as paperboard gains market acceptance faster. Also, folding cartons can be recycled multiple times, reducing overall environmental waste and leading to more rapid adoption by governments that are actively taking action to reduce environmental waste.

A folding carton comprises multiple chemical and mechanical pulp layers to combine lightness with exceptional stiffness. The outer layers of the board are crafted using high-quality chemical pulp, while the middle layer consists of bleached chemical-thermomechanical pulp (BCTMP). This strategic composition allows the product to achieve a balance of strength and weight. The lightweight property helps reduce transportation costs and environmental impact and aligns with the overall focus on sustainability and cost optimization in the packaging industry.

Consumers worldwide are becoming more aware of the environmental hazards of packaging and are shifting their purchasing habits to greener choices. Consumers, governments, and the media are pressuring manufacturers to make the processes and

products environmentally friendly. Individuals are willing to pay more for eco-friendly packaging. Due to these trends, the folding carton packaging industry is expected to expand.

The high demand for green packaging options in regions such as North America and Europe is anticipated to lead the folding carton market in the upcoming years. According to the study on consumer perceptions of packaging in Europe by Pro Carton, 90% of customers in Europe, on average, choose paper or cardboard packaging because they recognize its environmental benefits.

The expansion of the folding carton market is further fueled by the expansion of the personal care market on a global scale and rising innovation in the market and its downstream industries. In the upcoming years, the market expansion is anticipated to be driven by the increased demand for folding cartons in pharmaceutical product packaging.

Technological advancements in folding and forming equipment have improved the efficiency and accuracy of folding carton packaging production. Automated folding and gluing machines enable precise and faster folding operations, increasing productivity and reducing manufacturing costs. Innovations in surface finishes and embellishments have enhanced folding cartons' visual appeal and functionality. Special finishes like embossing, foiling, or varnishing add texture, shine, and protection to the packaging, making it more visually appealing and engaging for consumers.

Folding Carton Packaging Market Trends

Increasing Demand for Lightweight Materials and Scope for Printing Innovations Propelling the Growth of the Market Studied

Lightweight and sustainability are becoming more essential packaging initiatives to engage consumers. Sustainability is becoming the critical development agenda, with many consumers and companies becoming more zero-waste compliant. Packaging manufacturers are continuously investing in innovation in design and materials, considering demographic and lifestyle changes. This has increased the demand for paper-based packaging, supporting the need for folding cartons.

The folding carton industry's primary product trends and innovations include lightweight offerings, which significantly help reduce freight costs. Additionally, innovative and customized design, which provides superior printing and cost savings through effective

volume utilization, has driven the market growth.

Electrical products and consumer equipment meant for consumer markets prefer folding carton packaging for their products. Moreover, these packaging products only cover a portion of the storage space and can be folded. The folding cartons are cheaper and cost-effective from a logistics point of view while offering a similar level of protection.

Consumers want some excitement in the package they receive. Plain brown boxes with blocks of black text are replaced with colorful custom print packaging that creates an emotional "unpacking" experience designed to please the recipient. The line between display and secondary packaging, including ready-to-market packaging, is also blurring. They are now part of the sales and marketing mix and should contain the necessary message, imagery, and quality to capture consumer attention.

Printing has been a prominent feature in packaging for a few years. Digital printing can enhance the inside surface of packaging with internal printing and helps create a pleasing external cover for a folding carton packaging unit. Personal care brands and packaging suppliers with eco-friendly designs and printing using paperboard for cartons are witnessing popularity in the segment. Various companies are focused on printing innovations to make the quality of the product visible.

The growing personal care and cosmetic market worldwide is expected to push the sales of lightweight, sustainable, and eye-catching packaging solutions, including folding cartons for various cosmetic products. According to the report published by the Cosmetic, Toiletry, and Perfumery Association (CTPA), the retail sales value of the global cosmetic industry reached EUR 9.57 billion (USD 10.36 billion) in 2023 from EUR 8.73 billion (USD 9.18 billion) in 2022.

Asia-Pacific to Hold the Largest Market Share

The growth of the folding carton market in Asia-Pacific is driven by continued demand for paperboard packaging from various FMCG products, pharmaceuticals, textiles, organized retail, booming e-commerce, and other segments. Due to its lightweight, biodegradable, and recyclable characteristics, the folding carton market's primary trends are increasing recycling rates and boosting logistical efficiency. Due to their stiffness, rigidity, and toughness, folding cartons provide compression strength to protect products during transportation.

The market for carton board packaging is projected to grow due to an evolving e-commerce package industry in the region, declining pulp prices, and improved awareness of the use of eco-friendly packaging. Moreover, the increasing capacity and production of carton boards and technological breakthroughs are key trends and developments in the sector.

According to the Indian Paper Manufacturers Association (IPMA), paper consumption in India is likely to witness 6-7% annual growth. It is projected to reach 30 million tonnes by FY 2026-27, primarily driven by the growing emphasis on education and literacy and the increased organized retail. Furthermore, the paper industry holds immense potential for growth in India as the per capita consumption globally is one of the lowest. The expected growth of paper consumption in India may positively impact the folding carton market. The growing demand for cost-effective rigid packaging and a shift to sustainable materials create an opportunity for the folding carton industry to grow and adapt to changing needs in the Indian market.

The e-commerce industry witnessed a considerable increase in online orders in the region in the past few years. People throughout the region are increasingly buying groceries, meals, and other necessities online. As the e-commerce and retail industries are among the primary users of folding carton solutions, such trends are projected to increase demand for sustainable packaging solutions. The e-commerce boom primarily leads to the growth in folding carton packaging in India. According to the India Brand Equity Foundation (IBEF), a foundation run by the Ministry of Commerce, the e-commerce industry is expected to generate a revenue of USD 200 billion by 2026.

China also maintained its position as the world's largest online shopping market. The increasing number of Chinese consumers buying from internet retailers is raising demand for packaging solutions such as folding cartons. Online shopping platforms must use sturdy and reliable packaging to protect products during transport and delivery. Due to their strength, durability, and flexibility, folding cartons are often used in packaging.

Folding Carton Packaging Industry Overview

The folding carton market is fragmented, with several major players, such as Westrock Company, Smurfit Kappa Group, Graphic Packaging International LLC, DS Smith PLC,

and Seaboard Folding Box Company Inc. (Vidya Brands Group). These players are focusing on increasing their market presence by securing new contracts and tapping new markets.

In March 2024, DS Smith PLC announced the acquisition of Bosis doo, a packaging company in Serbia. The acquisition strategy will help the company enhance its capabilities and strengthen its ability to offer quality products to European customers.

In November 2023, WestRock Company was awarded for packaging design excellence during the 80th annual North American Paperboard Packaging Competition sponsored by the Paperboard Packaging Council (PPC). The company received 10 awards for its different folding carton products.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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