

India Paper And Paperboard Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The India Paper And Paperboard Packaging Market size is estimated at USD 12.87 billion in 2024, and is expected to reach USD 17.74 billion by 2029, growing at a CAGR of 6.63% during the forecast period (2024-2029).

The paper packaging industry experienced growth over the last decade, owing to substrate choice changes, new market expansion, ownership dynamics, and government initiatives to ban plastic. Sustainability and environmental issues continue to be emphasized, and various innovations catering to paper and paper board packaging are expected to drive market growth in India.

Paper-based packaging to preserve food products has advanced significantly in recent years. For example, corrugated board packaging for transporting fresh fruits and vegetables has become increasingly popular. The layers of the corrugated board need to bond at high temperatures to kill bacteria. The recyclability of grooved boards prevents repeated use, reducing cross-contamination.

Several manufacturers have also started using aseptic paper packaging in recent years. This is done by sterilizing the food product and the packaging using a hot hydrogen peroxide bath. Aseptic paper keeps products like milk, coffee, and fruits and vegetables fresh for a longer period because there is no risk of pathogens entering the packaging. In line with this, players are increasingly investing in launching compostable packaging. For instance, in October 2023, Pakka collaborated with Brawny Bear, a date-based food manufacturer that aligns with Pakka's sustainability philosophy, to launch India's first compostable flexible packaging. The introduction of this compostable packaging marked a milestone in India's packaging industry, valued at over USD 70 billion.

In addition, in an increasingly eco-friendly world, sustainable packaging plays a vital role in reducing the environmental impact of packaging materials. It reduces waste through the use of biodegradable, recyclable, and compostable materials, contributing to the circular economy. Adopting sustainable packaging practices also increases customer loyalty, as customers are more likely to support businesses that share their environmental values. Such factors are propelling the demand for paper packaging in India.

Similarly, the growing adoption of paper packaging has forced paper mills in India to ramp up capital expenditure to upgrade their plant to enter niche products such as carry bags and straw paper. In December 2023, Andhra Paper produced barrier-coated products and invested in capital expenditure to refurbish and modernize plants. APL leveraged its strength to change the product mix across machines to meet the needs of the hour. The company also took timely initiatives to develop new products and launched niche products like carry bags and straw paper. The company also manufactures value-added products such as cup stock, pharma print, and hi BF virgin kraft.

Paper packaging has many benefits. It is entirely recyclable and cost-effective, making it more eco-friendly than most plastics. Many companies are transitioning from plastics to paper products. However, it is important to remember that paper packaging has its own set of environmental challenges, such as moisture and water damage, increased energy used during production, and a bigger footprint during transportation.

India Paper And Paperboard Packaging Market Trends

Corrugated Boxes to Hold a Significant Market Share

E-commerce packaging heavily relies on corrugated boxes, and their increasing popularity can be attributed to their unbeatable durability and flexibility. Corrugated box packaging provides superior product protection with a fluted, structured interior that absorbs impact and resists compression. This ensures that products arrive in perfect condition, no matter the size or sensitivity of the product. E-commerce packaging uses corrugated boxes in various ways, including sizes, colors, and weight capacities.

According to EBANX, online retail sales generated USD 103 billion in 2023 in India. With the rapid growth of the e-commerce industry in the country, corrugated boxes have evolved to meet the increasing demand for efficient and reliable packaging solutions.

Corrugated boxes can be customized to fit a wide range of products, from electronics to clothing, providing secure packaging during transit. Moreover, their stackable design optimizes storage space in warehouses and delivery vehicles, streamlining logistics operations for e-commerce companies.

Furthermore, corrugated boxes play a crucial role in reducing returns of goods in the e-commerce sector due to tampered packaging. Their sturdy construction and protective cushioning minimize the risk of damage during shipping, ensuring that products arrive at customers' doorsteps intact. By safeguarding items against mishandling and environmental factors, corrugated boxes enhance the overall customer experience, leading to fewer returns and exchanges.

According to the India Brand Equity Foundation (IBFC), the e-commerce industry's growth has altered the concept of business in India and opened up different business segments such as B2B, D2C, C2C, and C2B. Some leading business segments, like D2C, B2B, and C2C, have grown tremendously in the last few years. India's market for D2C is estimated to be worth USD 60 billion in 2027.

Additionally, the recyclability of corrugated boxes aligns with sustainability goals, resonating with environmentally conscious consumers and bolstering brand reputation. Overall, corrugated boxes serve as integral components of the e-commerce supply chain in India, providing cost-effective solutions while mitigating the challenges associated with product returns.

Growing Food Processing and Beverage Industries in India will drive the Growth of the Market

Paper and paperboard packaging has emerged as crucial a component in various sectors of the food industry in India, including bakeries and snacks. Paperboard tubes offer several advantages, particularly in packaging dry goods such as spices, tea, and snacks. Their cylindrical shape provides efficient storage and transportation, maximizing shelf space and minimizing waste. In addition, paperboard tubes can be customized with vibrant printing and labeling, enhancing brand visibility and consumer appeal. With their eco-friendly and recyclable properties, paperboard tubes align with the sustainability goals of modern businesses, appealing to environmentally conscious consumers.

Food producers, especially prominent FMCG brands, have set ambitious targets to reduce the use of plastics in food packaging and adopt new eco-friendly materials. Therefore, paper-based packaging materials are becoming increasingly popular in India.

Paperboard packaging is critical in ensuring the freshness and safety of products like milk cartons and dairy products in the dairy industry. Milk cartons made from paperboard offer several benefits, including lightweight construction, ease of handling, and resistance to external contaminants. Paperboard milk cartons provide a protective barrier that shields the content from light and oxygen, preserving the flavor and nutritional value of the milk.

According to Invest India news, India's export of dairy products stood at 67,572.99 MT globally and was valued at USD 284.65 million from 2022 to 2023. The market growth in dairy requires the support of significant infrastructure investment across processing, chilling, packaging logistics, cattle feed, etc. Furthermore, lucrative untapped opportunities exist in value-added dairy products, organic/ farm fresh milk, and exports. To facilitate infrastructure growth, the Indian central/ state governments have released various incentives to attract investments in this sector. Such growth is expected to drive the demand for paper packaging products in India.

Paper and paperboard packaging aligns seamlessly with the needs of the foodservice outlets, such as restaurants and fast-food chains. The increasing appetite for fast food among India's youth has driven a surge in demand for effective packaging solutions, especially for moist or greasy items like pizza and cakes. For instance, as of March 31, 2023, India reported 1,816 Domino's Pizza stores across 393 cities. Paperboards, including white line chipboard and solid bleached surface board, provide essential grease-resistant properties for packaging products like pizza. These materials protect against moisture and grease, ensuring the pizza remains fresh and intact during transportation and storage.

According to Agriculture and Agri-Food Canada news, high-fiber breakfast products in India generated a market value of USD 0.3 billion in 2023. Healthy packaged foods like breakfast cereals and high-fiber snacks benefit from paper and paperboard packaging, which ensures freshness and preserves nutritional value while offering eco-friendly solutions.

India Paper And Paperboard Packaging Industry Overview

The Indian paper packaging industry is highly fragmented and has many players. With the rising demand for packaging applications, many companies are expanding their market presence by increasing their production facilities and product portfolio. The major vendors in this market include WestRock India, Trident Paper Box Industries, TGI Packaging Pvt. Ltd, Kapco Packaging, and Avon Pacfo Services LLP.

In February 2023, SIG announced the construction of its first aseptic carton plant in India, the world's largest milk market and one of the largest juice-producing countries globally. SIG revealed that it will invest approximately EUR 60 million (USD 64.94 million) from 2023 to 2025 to reach a production capacity of 4 billion packs per annum. Subsequent investments could increase capacity by up to 10 billion packs per annum.

In March 2023, India-based folding carton specialist Parksons Packaging acquired MK Printpack, a folding carton producer focusing on markets such as pharmaceuticals, food and drink, personal care, and toys. Through this acquisition, Parksons intends to leverage MK Printpack's expertise in manufacturing "high-quality micro flute cartons" by using its extensive format printing capability. It has strategically located manufacturing facilities in Haridwar and Gujarat, as well as a pharma packaging-focused facility in Daman.

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