

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

<https://marketpublishers.com/r/11D609FE8A4BEN.html>

Date: July 2024

Pages: 111

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

ID: 11D609FE8A4BEN

Abstracts

The Indonesia Folding Carton Packaging Market size is estimated at USD 5.08 billion in 2024, and is expected to reach USD 6.63 billion by 2029, growing at a CAGR of 5.47% during the forecast period (2024-2029).

Key Highlights

The Indonesian folding carton market is a dynamic landscape shaped by a confluence of factors spanning economic, social, and industrial domains. As per a news published in Paper Desk in November 2023, Indonesia's pulp and paper industry (IPPI) comprises 112 industries with a total capacity of 11.45 million tons of pulp and 20.65 million tons of paper. The industry plays a significant role in the country's economy. At its core, the market's growth is tied to Indonesia's expanding economy. As the nation continues to develop, fueled by urbanization and industrialization, the demand for packaged goods escalates, propelling the need for folding cartons across various sectors.

Shifting consumer preferences play a pivotal role in steering the trajectory of the folding carton market. As Indonesian consumers become increasingly discerning and health-conscious, there is a growing inclination toward packaged goods that offer convenience, safety, and sustainability. This preference amplifies the demand for folding cartons, which are not only versatile but also environmentally friendly.

The burgeoning retail landscape in Indonesia catalyzes the rising demand for folding cartons. As per a news published by FitchRatings in September 2023, Indonesia's Retail Business Association, or Aprindo, said retail sales rose by 3.2% in 1H23. With the

proliferation of supermarkets, hypermarkets, and convenience stores across urban and rural areas, there is a surge in the requirement for aesthetically appealing and functional packaging solutions. Folding cartons, with their versatility in design, durability, and cost-effectiveness, emerge as the packaging solution of choice for businesses striving to captivate consumers in an increasingly competitive market.

The pharmaceutical and cosmetics industries contribute significantly to the demand for folding cartons in Indonesia. The growing population of Indonesia and increasing access to healthcare and beauty products are leading to an escalating need for secure and visually appealing packaging to ensure product safety and brand recognition.

Prices of raw materials used for folding cartons packaging are volatile. Thus, manufacturers have to adjust the end price or reduce operational costs to maximize the profit. Most raw materials, such as chemicals, are derived from crude oil (primarily utilized during the manufacturing process).

Indonesia Folding Carton Packaging Market Trends

The Food and Beverages Segment Occupies the Largest Share

Millennial customers drive the demand for folding carton food and beverage packaging solutions in Indonesia, as they prefer environment-friendly packaging and on-the-go food. As products such as on-the-go food are designed to be portable, durable, and lightweight, folding cartons are a great option to pack them. The increase in online food deliveries has been and Consumer expenditure on food are driving the growth of the folding carton market in the country, For Instance, Statistics Indonesia reported that in March 2023, around 56.4 percent of spending in rural areas in Indonesia was designated for food.

The demand for folding cartons spans various sectors, each driven by unique consumer preferences and industry dynamics. Importing dairy ingredients to Indonesia strengthens the country's dairy industry by providing access to essential raw materials, meeting consumer demand, facilitating technology transfer, and stimulating economic activity. In the dairy sector, folding cartons serve as indispensable packaging solutions for products such as milk, yogurt, and flavored beverages. As consumer awareness regarding health and nutrition grows, the demand for dairy products packaged in convenient and environmentally friendly containers is increasing.

The foodservice sector in Indonesia, comprising quick service restaurants, relies heavily

on folding cartons for packaging takeaway and delivery orders. With the rise in on-the-go consumption habits and the growing popularity of food delivery services, the demand for packaging solutions that are functional, visually appealing, and environmentally sustainable is increasing.

The spending on bakery and cereal bars has increased considerably in Indonesia during the past few years, driving the growth of the folding carton market in the country. With the bakery market witnessing a surge in artisanal and premium products, packaging aesthetics are becoming increasingly vital in attracting consumers. Folding cartons with eye-catching designs and sturdy construction not only showcase the artisanal nature of baked goods but also ensure their safe transportation and storage, contributing to overall customer satisfaction and brand perception.

The Healthcare Sector will Witness Significant Growth

The growth of Indonesia's pharmaceutical market, coupled with its burgeoning population and youthful demographic, presents a compelling investment opportunity for both global and local companies. As the largest market in Southeast Asia, Indonesia's pharmaceutical sector is poised for sustained expansion, driven by the increasing healthcare expenditure, rising prevalence of chronic diseases, and the government's initiatives to improve access to healthcare services. Investments in this sector are expected to catalyze the demand for folding cartons, which serve as essential packaging solutions for pharmaceutical products.

Investments in the pharmaceutical sector will lead to a proliferation of drug manufacturing and packaging facilities in Indonesia. With the production of a diverse range of pharmaceutical products, including over-the-counter medications, prescription drugs, and vitamins, there will be a heightened need for secure and compliant packaging solutions to ensure product integrity and safety. Folding cartons, with their customizable design options and ability to meet stringent regulatory requirements, will emerge as the packaging solution of choice for pharmaceutical companies looking to uphold quality standards and enhance brand perception.

As pharmaceutical companies strive to meet the growing demand for their products, investments in advanced packaging technologies and materials, such as folding cartons with tamper-evident features, tend to become imperative to ensure product safety and comply with regulatory standards. For instance, in April 2023, Natco Pharma Ltd

announced setting up of a subsidiary in Indonesia with an investment of up to USD 3 million for selling pharmaceutical products in the country.

Folding cartons, with their ample space for instructional leaflets, dosage information, and branding, offer a versatile platform for pharmaceutical companies to communicate with patients and differentiate their products in the market. The increased spending on the healthcare, supported by government initiatives and schemes across Indonesia, directly impacts the growth of the healthcare industry, which is expected to lead to higher usage of folding carton packaging for bulk shipping of pharmaceuticals and healthcare products.

The Indonesian Folding Carton Packaging Industry Overview

The Indonesian folding carton packaging market is fragmented with the presence of international and local vendors. To garner market share and compete in the market landscape, companies are adopting diverse strategies, such as mergers and acquisitions. For example, the vendor, AR Packaging, entered the market by acquiring the domestic company, PT Maju Jaya Sarana Grafika. Key market players are Industri Pembungkus Internasional Pt, PT. Fajar Surya Wisesa Tbk, and Pt. Metaform (Kompas Gramedia).

August 2023: Leading sustainable fiber and product producer, Asia Pacific Resources International Limited, strengthened its commitment to supporting Indonesia's green economy's growth. The company announced the expansion of its product portfolio in the downstream sector by investing IDR 33.4 trillion (USD 20.57 billion) in a sustainable paperboard production facility.

January 2024: The Indonesian government revised its food packaging regulations over the presence of dangerous chemicals entering the food supply chain. The scope of the regulation covers both new and recycled materials, including plastics, inks and dyes, paper and paperboard, resins and polymer coatings, metals, ceramics, and glass.

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