

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

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## Abstracts

The Paper Packaging Market size is estimated at USD 398.65 billion in 2024, and is expected to reach USD 501.08 billion by 2029, growing at a CAGR of 4.68% during the forecast period (2024-2029).

Paper packaging is a versatile and cost-efficient method to protect, preserve, and transport a wide range of products. In addition, it can be customized to meet the customers' or product-specific needs. Attributes like lightweight, biodegradability, and recyclability are the advantages of paper packaging, making it an essential component.

### Key Highlights

Consumers globally are becoming more conscious of the environmental hazards of packaging and are moving their purchasing habits to more environment-friendly options. Consumers, the government, and the media are pressuring manufacturers to make their products, packaging, and processes more environmentally friendly. Also, individuals are willing to pay more for these types of conscious packaging. The paper packaging industry is anticipated to grow due to these trends.

The expansion of e-commerce sales and the rising demand for folded carton packaging drive the market. However, the availability of high-performance substitutes will likely restrain the market's growth. Paperboard packaging is one of the most popular eco-friendly packaging options. Compared to bulkier packaging solutions, this packaging format can be created in various sizes with a small footprint, making it suitable for use in almost all end-user sectors.

Moreover, consumers support the circular economy model, choosing products

packaged and shipped more sustainably. Brand manufacturers aim to reduce their carbon footprint and environmental pollution by using cartonboards. E-commerce has created additional opportunities for brand manufacturers to differentiate themselves through packaging. Manufacturers can provide the essential strength to protect their products throughout the supply chain and integrate value-added features that improve the consumer experience.

Furthermore, retail and e-commerce rely extensively on paperboard-based packaging, with companies such as Amazon setting the pace with more than 50 million subscribers. In economies such as China and India, the e-commerce market is expected to expand because of rising internet and smartphone penetration and rapid urbanization. According to IBEF, the Indian e-commerce market is anticipated to reach USD 200 billion by the end of 2026, from USD 38.5 billion in 2017. ?

The challenge faced by the paper packaging market is the need for paper to package heavy materials, resulting in the industry needing to be more balanced by the polymers and metal packaging industries. Furthermore, deforestation causes the release of dioxins during paper production, causing environmental concerns. Such factors might hinder the paper packaging market.

## Paper Packaging Market Trends

### The Food and Beverage Segments are Expected to Hold Significant Market Share

Paper is among the widely used materials for food packaging. Paper is an environment-friendly packaging material, making it an ideal option for food packaging. It is mainly used to package goods directly for transporting and storing primary packages. Paper and paperboard are also used to make microwave popcorn bags, baking paper, and fast-food containers. The market for paper packaging is anticipated to be propelled by high consumer awareness of the environmental concerns of packaged food.

In addition, paper is one of the readily available, inexpensive resources. It is used extensively in the food and beverage sector. These materials can be recycled to create molded products for packaging applications and other beverage-containing contact items like cups, pouches, and liquid cartons.

Moreover, international food and beverage businesses have set objectives to make all packaging recyclable or biodegradable in response to consumer demand. For instance, Bacardi stated its intention to eliminate plastic by 2030 by inventing new paper-based

beverage bottles, joining the global push against single-use plastics. This dedication to circular economy concepts could result in more significant advancements in the paper industry.

Various players in the market are constantly innovating products to bolster their foothold globally. In May 2023, Smurfit Kappa completed its investment project, which led to a significant expansion of its packaging plant in Pruszków with EUR 40 million (USD 43.886 million). This expansion was expected to make Smurfit Kappa one of the largest in Poland and one of Europe's most technologically advanced and modern packaging plants.

Consumers lead on-the-go lifestyles, and as a result, they continuously seek simpler foods to pick up, handle, eat, or carry. Brands are working harder to make food packaging portable to address this need. Packaging manufacturers depend on paper packaging for food products because these types of packaging are exceptionally lightweight and easy to carry. Moreover, food packaging has become more environmentally friendly in recent years. Big firms abandoned single-use plastics in favor of biodegradable, recyclable, or reusable packaging due to their desire for eco-friendly solutions.

The growth of the food industry, which, in turn, is driving demand for folding cartons, corrugated boxes, and liquid paperboard boxes, is propelled by the increased need for ready-to-eat, frozen, and packaged goods. For instance, according to the US Census Bureau, in 2023, annual sales of retail food and beverage stores in the United States amounted to ~USD 985 billion, rising from USD 774.4 billion in 2019. Thus, increasing sales of food and beverages impact the growth of the paper packaging market.

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

Asia-Pacific is anticipated to record significant growth in the market studied. The market is expanding due to the rising number of production facilities, rising consumerism, and the transit packaging industry in the region. The region is expected to expand quickly due to the increasing need for paper pulp in developing nations like China and India.

In China, the transportation packaging market is growing along with consumption, fueling the demand for paper packaging. The growing urban population, evolving e-commerce industry, dropping pulp prices, and improving population awareness about

environmentally friendly packaging are expected to propel the paper packaging market in the region.

As per the Indian Paper Manufacturers Association (IPMA), paper consumption in India is expected to witness 6 to 7% annual growth and reach 30 million tonnes by FY 2026-27. This growth is expected to be mainly driven by the growing emphasis on education and literacy, coupled with the increase in organized retail business.

Furthermore, the growing paper consumption in China throughout the end-user industries is also influencing the production of paper-based products like cardboard. According to data from the National Bureau of Statistics of China, the production of processed paper and cardboard increased simultaneously with their growing demand in January and February 2024. China's cumulative processed paper and cardboard production volume was approximately 22.42 million metric tons, which increased from 12.25 million metric tons in August 2023.

Nestle, a Japanese company, is looking into new packaging options for various brands and goods. It is also aggressively researching materials to lessen its environmental impact further, as it sells approximately 4 million products daily. Furthermore, several government measures to limit plastic waste influence the market's growth. As a result, increasing consumer awareness and the growth of food, beverage, and other sectors in the region are pushing market's growth.

## Paper Packaging Industry Overview

The paper packaging market is fragmented with several players like International Paper, Mondi, Smurfit Kappa, WestRock Company, and more. The companies are innovating and entering into strategic partnerships to retain their market share. Companies constantly innovate with technology and redesign their packaging to get better performance, improve marketability, and enhance sustainability.

In February 2024, Mondi Group expanded the production of its innovative range of paper-based EcoWicketBags as part of the rising need for sustainable home and personal care (HPC) packaging, specifically for diapers and feminine hygiene products. By expanding the production of EcoWicketBags at its Szada (Hungary) plant, Mondi further leverages the Group's integrated value chain, from in-house paper production to coating and converting.

In January 2024, WestRock announced plans to construct a new corrugated box plant in Pleasant Prairie, Wisconsin, to fulfill customers' growing needs. This investment is expected to position the company to increase production capabilities and enhance its cost profile in Great Lakes. The construction is slated to cost approximately USD 140 million.

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