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Vietnam Paper Industry Research Report 2023-2032

https://marketpublishers.com/r/V3C1F5E3628BEN.html
Date: May 2023
Pages: 60
Price: US$ 3,000.00 (Single User License)
ID: V3C1F5E3628BEN

Abstracts

Vietnam's low tariffs on imported waste paper and low labor costs have attracted global paper companies to transfer production capacity to Southeast Asia. Jiu Long Paper acquired Vietnam's Zheng Yang paper mill in 2008 and completed the second phase of its Vietnam site expansion in 2017. Jiu Long Paper also acquired and invested in a paper mill in Malaysia in 2019 and 2021, respectively, and plans to build a 2.3 million ton pulp and paper project and ancillary works in Manjim, Selangor. The Japanese Marubeni Corporation also announced in 2019 to invest in new production capacity in Vietnam, with a planned annual production capacity of 350,000 tons of boxboard corrugated paper. 2021, November 8, industrial paper maker Cheng Loong announced that Cheng Loong will copy Taiwan's experience to Vietnam to create a second production base, plans to invest $1 billion in Binh Duong paper mill area, in five phases of development, the first three phases focus on industrial paper (400,000 tons of production line), cartons, to build Vietnam The first three phases will focus on industrial paper (400,000 tons of production line) and cartons, creating a one-stop paper base of one million tons in Vietnam.

The high growth of Vietnam's exports has also driven a sharp increase in demand for packaging paper, especially in industries with a high export share, such as textiles, footwear, seafood, components and electronic equipment. CRI analysis, in recent years, the average growth rate of Vietnam's paper industry is about 10-12% / year. Especially for packaging paper, the capacity investment project is large, about 15-17%/year. With strong growth in demand and the diversified role of paper products in the economy, the paper industry contributes about 1.5% of GDP and exports have exceeded $1 billion.

According to CRI, the export value of paper and paper product will reach US$ 11.76 billion in 2032 and the CAGR in 2023 to 2032 is 20%.

Source:CRI

Vietnam has successfully gone from being an import-demanding country to an exporter of all kinds of paper, especially packaging paper. According to CRI's analysis, the CAGR of Vietnam's paper and paper products exports in 2018-2022 reached 20.25%, and in 2022, Vietnam's total paper exports were US$1.9 billion, up 12.5% year-on-year. 2022, the U.S. was Vietnam's largest export market, accounting for 23.8% of total exports, and the export value of paper and paper products to the U.S. market in 2022 increased by 14.3% compared to 2021, which was the main reason for the growth of paper and paper products exports in 2022. 14.3%, is the main reason for the export growth of paper and paper products industry in 2022. In addition, exports of paper and paper products to many markets increased in 2022 compared to 2021. Exports to Cambodia grew 21.4%, Taiwan grew 22.6%, Indonesia grew 28.8%, Thailand grew 84.6%, Australia grew 12.3%, Singapore grew 10.6%, the Philippines 38.4%, the UAE 34.9%, etc. In 2022, paper and paper products exports to all markets grew at a strong rate, with market volume growth of 65%. Exports to some markets such as China, Malaysia, Hong Kong and Germany declined.

On the import side, according to CRI's analysis, the CAGR of Vietnam's paper and paper products imports in 2018-2022 is 5.44%, and Vietnam imports 2.338 million tons of paper in 2022, with a turnover of US$2.34 billion, down 1.67% and up 6.07% from 2021. 2022, Vietnam mainly imports paper from China, Japan, Indonesia and South Korea, accounting for 69.5% of the total import 69.5% of the total volume. Specifically, compared to 2021, imports of various types of paper from the Chinese market increased by 24.3% in volume and 23.8% in value.

In recent years, the import and export of paper and paper products in Vietnam has been showing a deficit, according to the analysis of CRI, in 2022, the trade deficit of paper and paper products in Vietnam is 440 million U.S. dollars, down 14.68% from the deficit of 520 million U.S. dollars in 2021. Paper shortage, increasing transportation costs and many other costs lead to higher paper prices 2022 prices rose sharply, but the global multi-country shortage of supplies and scarcity of raw paper resources. Vietnam's paper industry is expected to experience many fluctuations in 2023. There will be many growth opportunities in the paper industry due to the growth of global demand. In addition, domestic demand is also recovering.

Household paper covers a wide range of thin paper used for home care, mainly including tissue paper, napkins, kitchen towels, and tablecloths. According to CRI's analysis, the market value of household and toilet paper products in Vietnam decreases by 7.3% year-on-year in 2021. Overall, total consumption of household paper in

Vietnam increases significantly from 2012 to 2021: its value has grown at an average annual rate of 4.8% during the last nine years. On the import and export side, overseas purchases of paper-based household hygiene products pick up in 2021, with China becoming the largest supplier of household and toilet paper products to Vietnam, accounting for 75% of total imports. Japan, the U.S., and Thailand are the main export destinations for paper-based household hygiene products from Vietnam, together accounting for 51% of total exports. They were followed by Malaysia, Hong Kong SAR, Australia, Singapore, Canada, Cambodia, and South Korea, which together accounted for 38 percent.

Packaging paper is considered a major growth driver for the paper industry, as it has had the highest production and consumption growth rates among paper products in recent years. According to CRI's analysis, packaging paper production reached 2.148 million tons in the first six months of 2022, down 1.9% from the same period in 2021, accounting for 86.1% of total paper production. Cartons of all sizes can be manufactured in Vietnam, especially folding cartons used for product transportation. Currently, Vietnam exports packaging paper to 33 countries and 5 continents, with Asia accounting for the largest share of 98.9%, followed by Africa at 0.5%, Australia at 0.4%, and the Americas and Europe at 0.2%. CRI forecasts that the consumption of packaging paper in Vietnam is expected to grow by 12% between 2021 and 2025 due to accelerated urbanization.

Types of paper commonly used for printing Paper can be divided into: white cardboard, grayboard, coated paper, offset paper, corrugated paper, specialty paper, writing paper, kraft paper, and newsprint. According to CRI's analysis, Indonesia, Taiwan (China) and the United States are the main destinations for Vietnam's printing and writing paper exports, together accounting for 44% of total exports. They are followed by Cambodia, India, China, Japan, South Korea, Hong Kong SAR, Lao PDR and the Philippines, which are slightly behind with a combined total of another 23%.

Topics covered:

- Vietnam Paper Industry Overview
- The economic and policy environment of Vietnam's paper industry
- What is the impact of COVID-19 on the Vietnamese paper industry?
- Vietnam Paper Industry Market Size, 2023-2032

Analysis of the main Vietnamese paper production enterprises

Key drivers and market opportunities for Vietnam's paper industry

What are the key drivers, challenges and opportunities for Vietnam's paper industry during the forecast period 2023-2032?

Which companies are the key players in the Vietnam paper industry market and what are their competitive advantages?

What is the expected revenue of Vietnam paper industry market during the forecast period 2023-2032?

What are the strategies adopted by the key players in the market to increase their market share in the industry?

Which segment of the Vietnam paper industry market is expected to dominate the market by 2032?

What are the main negative factors facing the paper industry in Vietnam?

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