

Milk Packaging Market Size to Grow \$49,809 Million, Globally, by 2023 at 4.6% CAGR

The demand for milk packaging has considerably increased in the recent years, owing to rise in demand for safe & non-contaminated pasteurized milk.

PORTLAND, OR, UNITED STATES,
December 3, 2020 /EINPresswire.com/

-- According to a new report published by Allied Market Research, titled, "[Milk Packaging Market](#) by Packaging Type and Material: Global Opportunity

Analysis and Industry Forecast, 2017-2023," the global milk packaging market was valued at \$36,157 million

in 2016, and is projected to reach at \$49,809 million by 2023, growing at a CAGR of 4.6% from 2017 to 2023. The pouches segment accounted for more than half of the global market in 2016.

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Milk packaging creates an important link between the milk manufacturer and the consumer for the systematic and secure delivery of milk through different stages of storage, transport, distribution. Milk packaging has gained a prominent position in the overall distribution process, owing to rapid growth in the global economy and improvements in the living standards of common people. In addition, increase in the number of health-conscious consumers across the globe boosts the overall demand for milk, which is a source of minerals, calcium, protein, and vitamin D. Moreover, companies have focused on expanding their product portfolio by serving

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High demand for eco-friendly milk packaging products presents lucrative opportunities for players in the global milk packaging market.”

Nisha Dodeja

flavored and specially packaged milk. This is in turn expected to fuel the overall demand for milk in the near future. However, fluctuation in prices of materials, such as plastic, paper, and aluminum and stringent government regulations regarding the use of non-degradable plastic pouches are expected to hamper the market growth.

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Milk packaging is expected to witness the highest growth in the near future, owing to high demand for flavored milk and rise in consumption of packaged food especially in the developing economies. Furthermore, rapid urbanization and surge in demand for eco-friendly milk packaging materials are expected to boost the market growth.

The plastic segment accounted for around one third of the global market, in terms of volume, in 2016. The demand for milk packaging has increased in the recent years due to response to the perennial modifications in the packaging industry. Thus, increase in requirement of high-tech milk packaging materials and rise in adoption of new & eco-friendly materials have fueled the demand for milk packaging across the globe.

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KEY FINDINGS OF THE MILK PACKAGING MARKET:

The paperboard segment is anticipated to grow at the highest CAGR of 5.1% during the forecast period.

Asia-Pacific is projected to maintain its dominant position in the global market from 2017 to 2023, registering a CAGR of 3.1%, in terms of volume.

The pouches segment occupied more than half of the total market in 2016.

China occupied more than one-fourth of the Asia-Pacific market in 2016.

In terms of value, Italy is expected to grow at a significant CAGR of 4.8% during the forecast period.

In 2016, Asia-Pacific and LAMEA regions collectively accounted for more than half of the global market share, in terms of volume, and are expected to continue this trend during the forecast period, owing to rapid urbanization especially in China, India, Brazil, and the other developing countries. Moreover, increase in per capita income and growth in overall consumer expenditure have supplemented the growth of the Asia-Pacific market.

Get detailed COVID-19 impact analysis on the Milk Packaging Market @

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The major companies profiled in the report include Tetra Pack, Amcor Limited, Indevco, Evergreen Packaging, Elopak, Ball Corporation, Clondalkin Group Holdings, Blue Ridge Paper Products, Crown Holdings, and CKS Packaging.

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