Paper Products Market Size To Reach USD 281.75 Billion By 2027-Reports And Data

The growing awareness regarding sustainable packaging and increasing popularity of paperboard packaging is driving the growth of the market.

Reports And Data

NEW YORK, NY, UNITED STATES, September 30, 2021 / EINPresswire.com/ -- The global Paper Products market is forecasted to reach USD 281.75 Billion by 2027, according to a new report by Reports and Data. The market is witnessing a surge in demand owing to the increasing demand for packaging paper from large organizations in the hospitality, pharmaceutical, retail, and FMCG industries. Advancements in technological developments have led to the manufacturing of packaging paper having high durability and strength. However, the environmental challenges due to deforestation and the high cost of raw materials are hampering the market demand.

Due to the growing awareness about the ill-effects of plastic packaging products like non-biodegradability, health problems, and global warming, consumers and organizations are now shifting towards sustainable packaging products, such as paper, thus driving the demand for the paper products market. A new emerging trend is the use of recycled paper, which is now being seen as a substitute for plastic waste, which is also leading to a surge in the demand of paper products.

Many countries in the world like China, Bangladesh, Italy, South Africa, and Kenya have banned the use of plastic bags. This has led to a search for alternate materials that can be used for packaging, thus increasing the demand for the Paper Products Market. An increase in the demand for takeaways and delivery of food products is also leading to a rise in the demand of the market from the Quick Service Restaurants (QSR), as they are one of the significant consumers of paper products.

Companies considered and profiled in this market study:

ST Paper LLC, First Quality Enterprises, Inc., Clearwater Paper Corporation, Irving Consumer

Products Ltd., Cascades Inc., Essity Aktiebolag, KP Tissue, Inc., Georgia Pacific, Procter & Gamble, and Kimberly-Clark Corporation, among others.

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The COVID-19 impact:

As the COVID-19 crisis grows, there is a mixed reaction to the demand of the Paper Products Market, since the different segments are reacting differently to the Pandemic. The demand for writing and printing papers is going down due to the shutting down of schools and colleges in many countries. Also, since office employees are being forced to work from home, their work is being done mostly through electronic gadgets like laptops and mobile phones, among others, reducing the demand.

On the other hand, there is a soaring demand for the sanitary paper segment, due to an increasing number of people stocking items like toilet paper and some other hygienic products in their homes. This is leading to an increase in the demand for the Paper Products market.

Further key findings from the report suggest

Packaging paper occupied the largest market share in 2019, and it is forecasted to grow at a CAGR of 0.3% in the forecast period. This is major because of the benefits that paper packaging provides, like recyclability and biodegradability.

By raw materials, Recycled and Wastepaper occupied around 33.0% of the market share in 2019, and it is forecasted to grow at a CAGR of 0.8% in the forecast period. This growth rate is higher due to the increasing awareness among customers regarding the benefits that recycled paper provides to the environment.

In terms of application, industrial packaging occupied the largest market share in 2019 and is forecasted to grow at a CAGR of 0.3% during the forecast period. This is due to the benefits that paperboard packaging provides, such as recyclability, eco-friendly, and low handling costs.

The Asia Pacific region is forecasted to grow at the fastest CAGR of 1.9% in the forecast period. This is primarily because of the growing industrialization in the region and the increasing awareness about the harmful effects of plastics. Also, the disposable income is growing in this area, especially in India and China, leading to higher demand.

In May 2020, India developed a new paper-based strip for testing of COVID-19 patients in a large number. Since this was designed for mass testing, it will certainly raise the demand for the period.

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For the purpose of this report, Reports and Data have segmented into the global Paper Products market on the basis of product, application, raw material, and region:

Product Outlook (Volume, Kilo Tons; 2017-2027, Revenue, USD Billion; 2017-2027)

Writing and Printing Paper

Magazine Paper

Packaging Paper

Sanitary Paper

Others

Application Outlook (Volume, Kilo Tons; 2017-2027, Revenue, USD Billion; 2017-2027)

Sanitary Maintenance

Industrial Packaging

Food Service Disposables

Others

Raw Material Outlook (Volume, Kilo Tons; 2017-2027, Revenue, USD Billion; 2017-2027)

Recycled and Waste Paper

Wood and Agro Residue

Regional Outlook (Volume, Kilo Tons; 2017-2027, Revenue, USD Billion; 2017-2027)

North America

U.S

Europe

U.K

France

Asia Pacific

China

India

Japan

MEA

Latin America

Brazil

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Finally, all aspects of the Paper Products market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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