

Saturated Kraft Paper Market is set to Garner Staggering Revenues by 2031 - TMR

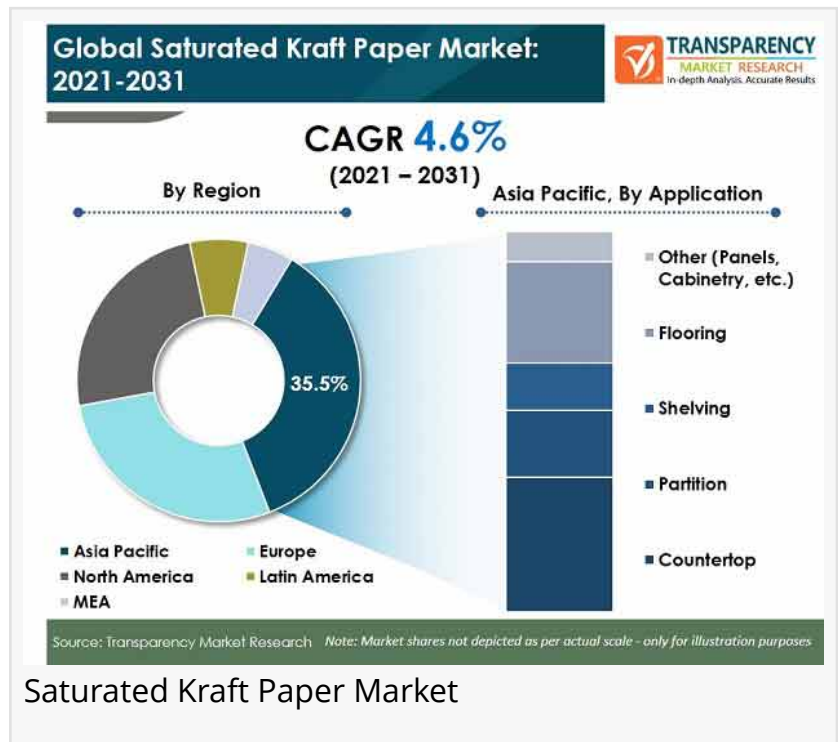
Saturated Kraft Paper Market To Reach Valuation Of US\$ 2.3 Bn By 2031

ALBANY, NEW YORK, UNITED STATES, October 5, 2021 /EINPresswire.com/ -- In terms of revenue, the global [saturated kraft paper market](#) is projected to grow at a CAGR of 4.6% during the forecast period, owing to several factors, about which TMR offers detailed insights and forecasts in the saturated kraft paper market report.

Saturated kraft paper is a type of specialty paper that is made from sawdust material and possess strength & various other features. Saturated kraft paper has wide applications such as countertop, flooring, partition, shelving, and others. Saturated kraft paper has a low impact on the environment, as it can be recycled. This paper offers a variety of benefits such as tear resistance, offer product consistency, high degree of porosity, eco-friendliness, stiffness, and others, which make it suitable for the building & construction industry. Moreover, the saturated kraft paper offers a barrier against moisture as is anti-moisture.

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The saturated kraft paper is used as laminates, which provide uniformity & consistency to a product. Generally, chemicals are added to the kraft paper, which results in durability, thickness, and high strength. The growing demand for decorative laminates & surfaces fuels the saturated kraft paper market growth across the world. The saturated kraft paper varies in weight based on the requirement ranging from less than 50 GSM to above 200 GSM. The TMR analysis offers saturated kraft paper analysis based on the basis weight, paper grade, application, end use, and region.



Rising Demand for Ready-to-Assemble Furniture Fuels Sales of Saturated Kraft Paper

Unfinished or semi-finished furniture that is sold in parts and assembled by consumers makes up the majority of ready-to-assemble furniture. The rising need for ready-to-assemble (RTA) furniture can be linked to two key elements that extend consumer desire for such products: their superior quality and constant design & décor innovation.

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The RTA furniture is also simple to put together, less prone to shipment damages, low maintenance, and portable. In addition to these benefits, the cost of purchasing and maintaining such furniture is also quite inexpensive. RTA furniture's lower cost compared to conventional furniture, as well as its attractive appearance has resulted in stronger consumer demand for such furniture in both developing as well as developed countries. The increasing preference for RTA furniture will propel the demand for decorative and attractive laminates & ply which will augment the sales of saturated kraft paper. This increase in demand for RTA furniture will lead to the saturated kraft paper market growth.

The principal drivers of the demand for RTA furniture in the U.S. and Europe are rising disposable income and investments in infrastructure development mostly in residential and commercial sectors. The significant growth of ready-to-assemble furniture segment in various regions is likely to enhance the demand for saturated kraft paper.

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Robust Growth of Retail Sector Supplements Sales of Saturating Kraft Paper

As home to some of the world's fastest-growing economies, the Asia Pacific saturated kraft paper market offers significant growth potential. For instance, India's retail sector has been fueled by the country's enormous population base, an affluent and growing middle class, rapid urbanization rate, and increasing Internet & online retail penetration.

According to India Brand Equity Foundation, the retail industry has emerged as a fast-paced and most dynamic industry. It accounts for 10% of the country's GDP. Furthermore, the retail industry achieved around 93% of the pre-COVID sales at the beginning of 2021. The expanding and increasing retail sector adopt the modest furniture, which has a decorative look. Laminates are majorly used, which ultimately fuels the demand for saturated kraft paper.

The India ply and laminates segment has been growing to a positive CAGR, which boosts the demand for saturated kraft paper. The increase in the adoption of the modern retail concept,

which is likely to contribute significantly to the market growth. In addition, consumer confidence is helping to drive the market growth for saturated kraft paper.

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Key Players Focusing on Increasing Production Capacities and Presence through Acquisitions

Key players operating in the saturated kraft paper market are trying to increase their capabilities, resources, and presence through acquisition to cater to the increasing demand for saturated kraft paper. Moreover, there is an increase in demand for decorative and laminated surfaces in residential and commercial sectors, along with popularity of ready-to-assemble furniture.

On September 21 2021, a Thai company, SCG Packaging announced the plan for investing US\$ 353 Mn to expand business in Vietnam. This will be a joint venture of the company with Vina Kraft Paper, and expected to increase 74% capacity to 870 Th Tons of packaging paper a year starting 2024.

In January 2021, the Mondi Group invested US\$ 81.3 Mn (67 Mn Euros) for increasing the production of specialty kraft paper made out of fresh and recycled fibers

In July 2021, ProAmpac, one of the leading companies of flexible packaging, acquired the APC Paper Group specializing in the production of recycled kraft paper products

Impact of COVID-19 Pandemic on Saturated Kraft Paper Market

COVID-19 crisis acted as a challenge for various end-use industries, as these industries suffered major losses due to a halt in operation and production activities. The saturated kraft paper market experienced a dip in demand due to the adversely impact on the building & construction industry during the COVID-19 pandemic. According to the World Bank, the global construction sector witnessed a fall by 3.1% in 2020, calling it worst since the global financial crisis of 2008. The decline in construction activities due to the COVID-19 pandemic hampered the saturated kraft paper market, as major portion of the demand for saturated kraft paper is generated from the building & construction industry.

However, the year 2021 witnessed opening of various industries, including the building & construction industry, thus reviving the growth of the saturated kraft paper market. Hence, market players are adopting ways such as remote working, using a digital tool to overcome the pandemic situation, and generate revenues as before. Furthermore, key players operating in the saturated kraft paper market are now focusing on expanding their presence and increasing their capabilities through mergers & acquisitions to cater to the market at large.

Thus, the growth of the saturated kraft paper market is anticipated to rise in the near future, due to the increasing demand for ready-to-assemble furniture and decorative & laminated surface or interiors from the building & construction industry.

Highly Competitive Saturated Kraft Paper Market

The global market for saturated kraft paper is estimated to witness strong competition among various key players operating in the market. Besides, small players are trying to enter the saturated kraft paper market due to the rising demand for the saturated kraft paper from the building & construction industry.

The tier structure is designed based on the market share and segmental revenue of companies. As per the tier structure, International Paper Co. and WestRock Company are Tier 1 players in the global market for saturated kraft paper. Furthermore, Tier 2 players include MM Kotkamills, Stora Enso Oyj, and Ahlstrom-Munksjo Oyj. These companies hold around 15-25% of the market share of the global saturated kraft paper market.

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