

Corrugated Boards Market Expected to Grow at CAGR of 6.1% to 2028

Corrugated Boards Market 2028 Focuses on COVID-19 Impact & Analysis by Application (Food & Beverage, E-commerce, Consumer Durables, Electrical and Electronics)

NEW YORK, UNITED STATES, February 8, 2022 /EINPresswire.com/ -- According Tip's latest market study on "[Corrugated Boards Market](#) Forecast to 2028" the market was valued at US\$ 127,139.07 Mn in 2021 and is projected to reach US\$ 192,153.31 Mn by 2028; it is expected to grow at CAGR of 6.1% from 2021-2028.

Strategic Insights:

Market Size Value in - US\$ 127,139.07 million in 2021

Market Size Value by - US\$ 192,153.31 million by 2028

Growth Rate - CAGR of 6.1% from 2021 to 2028

Forecast Period – 2021 to 2028

Base Year - 2021

No. of Pages - 139

No. Tables - 32

No. of Charts & Figures - 66

Historical Data Available - Yes

Segments Covered - Application

Regional Scope - North America; Europe; Asia Pacific; Latin America; MEA

Country Scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, trends

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Corrugated packaging involves the packaging of various goods, such as food and beverage products, consumer durables, and electronics and electrical appliances, in corrugated boxes for secondary transportation. The use of corrugated board for packaging is a cost-effective and adaptable packaging technique for protecting, preserving, and transporting a variety of items. Corrugated boards are suitable for application in a variety of industries, such as food &

beverages, consumer durables, electrical and electronics, paper, chemicals, personal care and home products, agriculture, forestry, fishing, and plastic and rubber products.

Growing Demand for Corrugated Boards in Diverse Application Range is Going to Influence Corrugated Boards Market Globally

Corrugated boards are among the cost-efficient and versatile packaging solutions that help protect a wide range of products, especially during transport. These boards are lightweight, rigid, biodegradable, and recyclable, which makes them an integral component in the packaging industry. A substantial rise in the demand for the fast-moving consumer goods (FMCG) and branded consumer durables across the world is bolstering the demand for corrugated board packaging. Corrugated boards are extensively used across food and beverages industry to pack processed food items such as bread, snacks, ready-to-eat (RTE) meals, and meat products; fruits; durable food products; beverages; among others. For instance, there has been rising trend where the food service outlets are using corrugated boxes for packaging pizza. Shift in consumer lifestyle, along with growing demand for convenience food, is driving the need for catering as well as high-quality packaging services, thus contributing to corrugated boards market growth.

Impact of COVID-19 Pandemic on Corrugated Boards Market:

Many sectors, such as the chemicals & materials industry, faced unprecedented challenges due to the COVID-19 pandemic. The implementation of COVID-19 safety protocols led to the shortage of raw material and labor, shutdown of factories, and other operational difficulties. Therefore, companies involved in the manufacturing of packaging products faced a contraction in sales during the initial months of the pandemic. The e-commerce sector witnessed a significant demand for various products, such as packaged food and beverages, groceries, daily essentials, consumer durable goods, owing to the shutdown of offline stores. With the rapidly growing e-commerce sector, even in the COVID-19 pandemic, there was a significant demand for corrugated boards from the e-commerce sector to package and transfer various goods. However, due to shortage of raw materials and shutdown of manufacturing units due to extended nationwide lockdowns, there was huge demand and supply gap, which negatively impacted the corrugated boards market growth.

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Corrugated Boards Market – By Application

Based on application, the corrugated boards market is segmented into food and beverage, e-commerce, consumer durables, electrical and electronics and others. The food and beverage segment accounted for largest market share in 2020, whereas the e-commerce segment is expected to register the highest CAGR in the market during the forecast period. Corrugated

boxes are the backbone of e-commerce, as they enable the safe, flexible, and convenient transportation of various products worldwide. Moreover, as corrugated boards are inexpensive, they lower the packaging and transportation costs of logistics companies, thereby reducing the expenses of e-commerce retailers. Corrugated boxes can resist the rigors of transportation while protecting products in transit from damage. They have been widely used in the transportation of various products, from groceries to electronics. Thus, the rapidly growing e-commerce industry and the rising utilization of corrugated boxes in e-commerce operations are bolstering the demand for corrugated boards.

Corrugated Boards Market – By Key Players

A few players operating in the corrugated boards market are IRANI PAPEL E EMBALAGEM S.A.; Smurfit Kappa; Klabin S.A.; WestRock Company; International Paper; Arcor; Klingele Papierwerke GmbH & Co. KG; Papeles y Conversiones de México; Mondi; and NIPPON PAPER INDUSTRIES CO., LTD.

The size of overall corrugated boards market has been derived using both primary and secondary source. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data, as well as to gain more analytical insights into the topic.

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