

# Corrugated Boards Market Size to Grow at a CAGR of 6.1% by 2028

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NEW YORK, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- The scope of The Insight Partners recent study on the "[Corrugated Boards Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Application (Food and Beverage, E-commerce, Consumer Durables, Electrical and Electronics, and Others)" comprises the description of factors fueling the market growth, estimation and forecast of revenue, and identification of significant market players and their key developments, along with providing the analysis of market share.

The corrugated boards market is projected to reach US\$ 192,153.31 million by 2028; it is expected to grow at a CAGR of 6.1% from 2021 to 2028.

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Corrugated packaging involves packaging of various goods such as food and beverage products, consumer durables, electronics and electrical appliances, among others in corrugated boxes for secondary transportation. Corrugated board 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, including food and beverage, consumer durables, electrical and electronic items, paper, chemicals, personal care and home products, agriculture, forestry, fishing, and plastic and rubber products.

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 a 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 the corrugated boards market growth. The corrugated board packaging protects packaged goods from moisture; it also boosts their tolerance during long shipping times. Thus, the corrugated boards are being increasingly used in various end-use industries.

In 2020, Asia Pacific held the largest revenue share of the global corrugated boards market and is also expected to register the highest CAGR during the forecast period. Rising urbanization, rapidly emerging e-commerce sector, changing retail landscape, and increasing requirement for flexible packaging solutions from the food and beverage industry across the region are some of the crucial factors driving the growth of corrugated boards market. Moreover, growing prevalence of food delivery services owing to changing lifestyles of consumers in Asia-Pacific is also projected to further propel the market growth over the forecast period. Various initiatives taken by the government to ban plastic packaging in several Asian countries are also expected to accelerate product consumption. In accordance with this, the rise in the demand for electronic goods, automotive parts, home care, and beauty & personal care products, from domestic and international markets, is leading to an increase in demand for corrugated boxes, thereby driving the corrugated board market growth. The e-commerce industry is growing at a rapid pace in the recent years. One of the main e-commerce retailers, Amazon is using corrugated board boxes for the principal packaging and rely on plastic packaging for individual items in the Asia Pacific region. This factor is potentially propelling the growth of corrugated boards market across Asia-Pacific.

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Corrugated Boards Market: Competitive Analysis

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.

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.

## 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 the 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.

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