

Honeycomb Paper Market Demand Will Grow Owing To Its Significant Usage In Industrial Applications

Poor processing performance of paper honeycomb paperboard limit the application of honeycomb paper in certain end-use industries, thereby impedes the growth.

PORTLAND, OREGON, UNITED STATES, July 12, 2022 /EINPresswire.com/ -- The global [honeycomb paper industry](#) was estimated at \$6.5 billion in 2020, and is anticipated to hit \$11.0 billion by 2030, registering a CAGR of 5.4% from 2021 to 2030.



Increase in use of expanded paper honeycomb as a substitute over traditional filling materials such as solid fillings, chipboard stripes, and tube board in interior doors and partition walls drive the growth of the global honeycomb paper market. On the other hand, poor processing performance of paper honeycomb paperboard limit the application of honeycomb paper in certain end-use industries, thereby impedes the growth to some extent. Nevertheless, paper honeycomb pallets are widely used and highly preferred for air shipments owing to their low weight and durability. This, in turn, has created lucrative opportunities in the industry.

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Covid-19 scenario-

- The outbreak of the pandemic gave way to the closure of an array of industry verticals, which decreased the demand for honeycomb paper from several sectors, thereby impacting the market growth negatively, especially during the initial period.
- Nevertheless, as most of the industries have started reinstated their operations, the global honey comb market is anticipated to get back on track soon.

The 10 to 30 mm segment to dominate by 2030-

Based on cell size, the 10 to 30 mm segment accounted for nearly half of the global honeycomb paper market share in 2020, and is anticipated to rule the roost by 2030. The same segment would also cite the fastest CAGR of 5.6% throughout the forecast period. Growing population coupled with rapid urbanization has surged the growth of the building & construction sector in both the developed and developing economies where cell sizes of honeycomb paper range from 10 mm to 30 mm and are used for manufacturing cores of different interior doors.

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The home décor segment to maintain the dominant share-

Based on end-use industry, the home decor segment held more than two-fifths of the global honeycomb paper market revenue in 2020, and is expected to lead the trail by 2030. The same segment would also manifest the fastest CAGR of 5.8% from 2020 to 2030. This is because paper honeycomb core is widely adopted for wide home décor applications such as interior doors and interior furniture products.

Asia-Pacific, followed by Europe and North America, garnered the major share in 2020-

Based on region, Asia-Pacific, followed by Europe and North America, held the major share in 2020, generating more than two-fifths of the global honeycomb paper market. The same region would also grow at the fastest CAGR of 6.2% by 2030. High strength ratio of honeycomb core materials make them an ideal substitute over other traditional chipboard strips and tube boards for home décor applications. The home décor sector across Asia-Pacific is gaining traction owing to rise in demand and adoption of eco-friendly products.

Key players in the industry-

- Square Eco Products Pvt. Ltd.
- Greencore Packaging
- Honicel Nederland B.V.
- EcoGlobe Packaging Private Limited
- Helios Packaging
- MAC PACK
- Axxor
- Crown Holdings Inc.
- Schütz GmbH & Co. KGaA
- OJ Pack-Kraft

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