

India Corrugated Packaging Box Market : Makreo Research and Consulting

India Corrugated Packaging Market was worth USD 15.76 million in 20-20 and the consumption of packaging in India has increased by 200% over the last ten years.

DELHI, INDIA, October 20, 2022

/EINPresswire.com/ -- The corrugated box market in India has strong growth potential. Domestic production will continue to be the top focus to meet regional demand, despite demands from industry organizations to limit imports of containerboard. Yet imports

will continue to satisfy domestic demand for corrugated paper packaging, notably for virgin containerboard. Makreo Research in its latest study, "India Corrugated Packaging Market Future Outlook to 2027 – Segmentation by Type of Boxes, by Structure, by Domestic and Exports, by End



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User" identified that, In India among Tier I and Tier II towns, the eCommerce growth has been tremendous during the year 2020. The expansion of digital purchasing has been pushed by changing consumer habits during Covid-19. In 2021, India corrugated packaging box market grew multifold and offers double digit growth in near future.

The industry is very fragmented, and there are many of unheard-of producers of containerboard. Small paper mills are equipped with out-of-date machinery. Most of them are struggling to raise money to expand and grow under pressure. Similar to the manufacture of containerboard, the corrugated converter industry is highly fragmented, with many small enterprises operating at the state and regional levels.

The increase in e-commerce transactions is being driven by the rise of first-time purchasers and the adoption of a digital-first approach. Social estrangement has led to a considerable rise in first-time online buyers. Even though India's top 5 metropolitan areas continue to dominate the e-commerce industry, Tier II and III cities have entered the fray with a rising number of online

customers. Amazon and Flipkart have taken their success in smaller cities a step further by offering platform content in local languages.

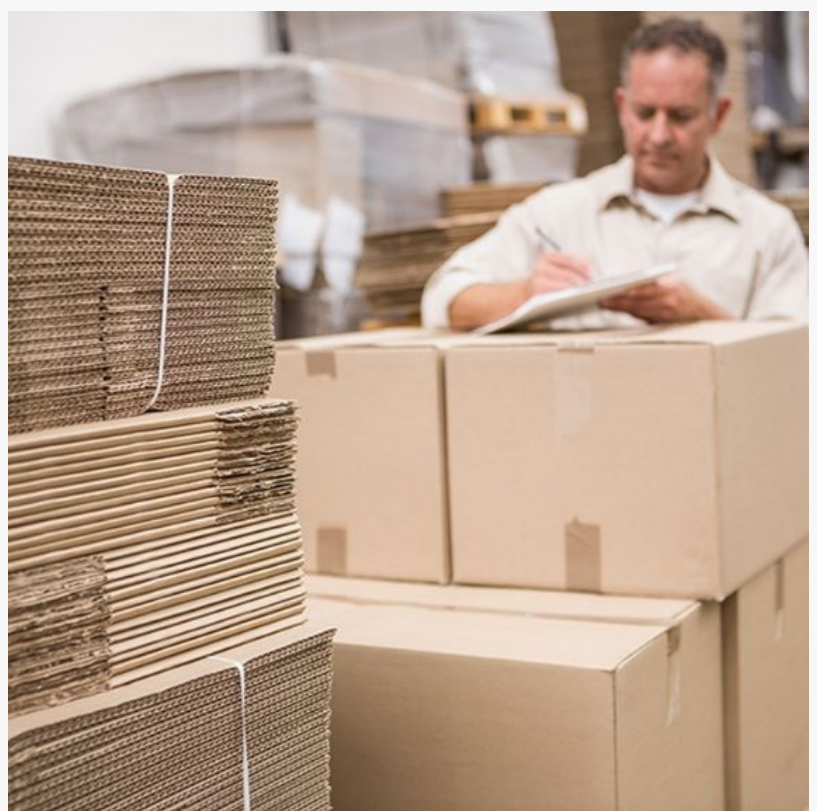
Impact of COVID-19 over India

Corrugated Packaging Market

The outbreak of COVID-19 had a conflicting effect on the India Corrugated Box sector. The ICCMA's members experienced the Covid-19 outbreak to varied degrees according to their clientele. A substantial decline in demand was felt by producers of goods for the automobile, electronics, consumer durables, and consumer discretionary industries. But ordinary increase was seen in the factories that manufactured consumer items.

However, the growth of the eCommerce sector during the COVID-

19 era was quite advantageous, especially for the companies who serviced to this market. One of the many things that have changed as a result of the COVID-19 epidemic is the packaging for food and beverages. Single-use plastic has suddenly become commonplace, reversing a pattern that had previously flourished, while public health concerns required a change.



India Corrugated Packaging Market Future Outlook to 2027

Further Key Findings about India Corrugated Box Market

□ **Increasing Sustainability:** The corrugated box sector is undergoing a quick change at the same time that sustainability is emerging as one of the most important topics on the global stage. The green movement has raised customer knowledge of environmental issues, which has accelerated this industry transformation. Environmentally friendly packaging materials like paper and natural fibres are a special focus for brands.

□ **Increasing Digitization:** One of the megatrends that will shape this period is the digital transformation. The most effective option for dealing with productivity, accuracy, and quality control is to adapt to automated packing.

□ **Increasing Smartphone Users:** India is expected to have 820 million smartphone users out of the total population by the end of 2022. rural India witnessed a year-on-year growth of 36.2% in 2020 as opposed to 7.1% growth in urban India in the same period in terms of internet users.

Smartphone penetration in rural India has risen from 9% in 2015 to 25.3% in 2020. These figures give rise to the increasing penetration of e-commerce in the economy where more than 3000 registered e-commerce sites are being operated.

□ Large Number of Youth Population of India: India is placed for 5th of the world's youth population. This creates a demographic dividend to the nation and helps it to achieve the USD 5 trillion economy objective. The large youth population offers both the market and workforce to the corrugated packaging box industry. The youth are the drivers for innovation, entrepreneurship and diversity. India has more than 50% of population below the age 25. In 2020 the average age of the population was 29 in India.

□ Rising Costs of Raw Materials : The rising cost of raw materials like kraft-paper, polymers and aluminum foil have been adversely affecting the packaging industry. Within a span of 10 days, the price of kraft-paper experienced a sharp increase of INR 5000 per tonne and is expected to increase more.

Key Topics Discussed:

India Corrugated Packaging Market

By Type

- 3 PLY
- 5 PLY
- 7 PLY
- 9 PLY

By Mode

- Domestic
- Export

By Structure

- Organized
- Unorganized

By End User

- India eCommerce Industry

Major Companies in Indian Corrugated Packaging Market

TGI Packaging Pvt. Ltd.,
Hariwansh Packaging Pvt. Ltd.,
Trident Paper Box Industries,
Packman Packaging Pvt. Ltd.,
Worth Peripherals Ltd,
Supack

For more information on the research report, refer to below link:

Contact Us:

Makreo Research

Ankit Suri

ankit.suri@makreo.com

+91-9619699069

Meetu Bhasin

Makreo Research and Consulting

+91 96196 99069

[email us here](#)

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