Paperboard Packaging Market is Forecast to Increase With a Valuation of USD 294.62 Billion by 2028

The Report covers regional and country-level ratings, industry drivers, methods and recommendations for newcomers, and suggestions that are easy to understand.

NEWARK, UNITED STATES, November 8, 2022 /EINPresswire.com/ -- As per the report published by Fior Markets, the global Paperboard Packaging market is expected to grow from USD 215.28 billion in 2020 and to reach USD 294.62 billion by 2028, growing at a CAGR of 6% during the forecast period 2021-2028.

The Paperboard Packaging market is witnessing significant growth in the past years. This growth is Account of the growing demand from various end-use industries, along with food & beverages, personal care & cosmetics, electronics, and others. The paper & paperboard market has been developing in accordance with the packaging industry. With growing focus and issues approximately the environment, people are choosing eco-friendly packaging solutions that have an effect on the market for paper & paperboard products.

Paperboard packaging is the preferred choice for the packaged meals industry. The Paper And Paperboard packaging materials are exactly extracted from pulp; this is derived from wood in addition to a non-wooden foundation like straw, bamboos among others. Wood pulp is ready to be had and is steadily growing as a result of paper recycling. It is used for a variety of food products consisting of soups, spices, dairy merchandise, etc. Paperboard is commonly covered with polymers or plastics to hold hygiene and preserve it untainted. It enables in decreasing the total weight of the final product compared to glass and metal, and at the equal time, maintains the meals product unchanged by keeping freshness. The odor and taste neutrality of paperboard makes it an excellent choice as a packaging material. Additionally, a paperboard is likewise used for covering books, magazines, postcards also.

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The global Paperboard Packaging market is expected to witness significant growth, owing to rising demand from the food & cosmetics sectors to pressure boxboard demand and the growth in e-trade sales. Moreover, developing sustainability awareness among a number of the customers and growing demand for green packaging by the end-use industries is expected to pressure the global paper & paperboard packaging market in the coming years. The factors restraining the market growth are intense competition for many of the paper and paperboard packaging producers. Besides, winning fragmentation in the enterprise due to the growing concentration of small and medium-scale producers and converters. Changing the paradigm of paper recycling will provide market growth opportunities.

Key players operating in the global Paperboard Packaging market include Amcor Ltd., Cascades Inc., ITC Ltd., DS Smith Plc., Packaging Corporation of America, Clearwater Paper Corporation, Mondi Group. To gain a significant market share in the global Paperboard Packaging market, the key players are now focusing on adopting strategies such as product innovations, mergers & acquisitions, recent developments, joint ventures, collaborations, and partnerships.

January 2021 - DS Smith has simply established an EFI Nozomi C18000 Plus digital printer at its Lisbon plant. The new device will allow 100% customized, sustainable packaging to be furnished with fine photographic printing and shorter delivery times, in addition to changes of the image in equal order. This new device approach DS Smith could be able to expand its provision to clients in Portugal and Spain.
September 2020 - Oji Holdings Corporation introduced a partnership with Ishizuka Glass Co. Ltd for paper container-associated business. This partnership is in the shape of a joint venture maintaining in view the great demand for non-plastic packaging.
The coated unbleached segment dominated the market and held the largest market share of 27.9% in the year 2020

On the basis of grade, the global Paperboard Packaging market is segmented into Coated unbleached paperboard, Label paper, White line chipboard (WLC), Folding boxboard (FBB). The coated unbleached segment dominated the market and held the largest market share of 27.9% in the year 2020. This growth is attributed to the Its increased incorporation for the production of paper bags.

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The flexible paper packaging segment dominated the market and held the largest market share of 36.10% in the year 2020
On the basis of product, the global Paperboard Packaging market is segmented into Corrugated box, Boxboard, Flexible paper packaging. The flexible paper packaging segment dominated the market and held the largest market share of 36.10% in the year 2020. This growth is attributed to the flexible paper bags being increasingly applied to replace single-use plastic bags. Also, it gives benefits like low value and excellent printability.

The food and beverages segment dominated the market and held the largest market share of 36.10% in the year 2020
On the basis of application, the global Paperboard Packaging market is segmented into Food and Beverages, Healthcare, Personal Care, Electronics. The food and beverages segment dominated the market and held the largest market share of 28.12% in the year 2020. This growth is attributed to the owing to meals producers increasingly adopting paper-based packaging products.

Regional Segment of Paperboard Packaging Market

North America (U.S., Canada, Mexico)
Europe (Germany, France, U.K., Italy, Spain, Rest of Europe)
Asia-Pacific (China, Japan, India, Rest of APAC)
South America (Brazil and Rest of South America)
The Middle East and Africa (UAE, South Africa, Rest of MEA)
On the basis of geography, the global Paperboard Packaging market is classified into North America, Europe, Asia-Pacific, Middle East & Africa, and South America. Asia-Pacific dominates the paper & paperboard packaging market due to the growing disposable income of the people in growing countries. Growing penetration of retail networks is contributing to the consistent increase of numerous end-use industries, which in turn fueling the demand for paper & paperboard packaging in the place and extra dependence on comfort food. China has estimated to show a large quantity of increase in the paper & paperboard packaging marketplace because of the growing electronics market in the place. Europe is likewise predicted to develop at a large CAGR in the coming years. Furthermore, sustainability attention among European consumers is substantially great compared to different countries. These elements are mainly augmenting the market increase in Europe.

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About the report:
The global Paperboard Packaging market is analyzed on the basis of value (USD billion). All the segments have been analyzed on a global, regional, and country basis. The study includes the analysis of more than 30 countries for each segment. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining key insights into the market.

The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitors' position grid analysis.

Contact Us

Mark Stone
Fior Markets
+1 201-465-4211
email us here
