

With 4.69% CAGR, Milk Packaging Market Size Worth \$65.97 Billion By 2031

Increase in health awareness among consumers and rise in consumption of flavored milk are the factors that drive the growth of the milk packaging industry.

PORTLAND, OR, US, February 16, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [Milk Packaging Market](#) generated \$40.01 billion in 2020, and is projected to reach \$65.97 billion by 2031, growing at a CAGR of

4.69% from 2022 to 2031. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Significant surge in the demand for single-serve milk packs among people, growing awareness about the health benefits of dairy products to meet essential calcium and nutrient requirements in the body, and rise in geriatric population across the globe are expected to drive the growth of the global milk packaging market. On the other hand, fluctuation in the prices of raw materials is expected to hinder the growth to some extent. However, increase in the number of health-conscious people around the world is expected to create ample opportunities for the industry.

For more information, please visit:

Tetra Pack, Amcor Limited

Indevco

Evergreen Packaging

Elopak

Ball Corporation

Clondalkin Group Holdings

Blue Ridge Paper Products

Crown Holdings, and CKS Packaging.

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Milk packaging is expected to witness the highest growth in the future, owing to high demand for flavored milk and rise in consumption of packaged food especially in the developing countries that will promote the milk packaging market share in food packaging industry. Furthermore, urbanization and surge in demand for eco-friendly milk packaging materials are expected to boost the market growth.

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Based on region, the market across Asia-Pacific held the lion's share in 2020, garnering nearly half the global market. In addition, the same region is predicted to cite the fastest CAGR of 5.2% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

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- > The milk packaging market analysis shows that paperboard segment is anticipated to grow at the highest CAGR of 5.25% during the forecast period.
- > Asia-Pacific is projected to maintain its dominant position in the global market from 2020 to 2031.
- > The pouch segment occupied more than half of the total market in 2021.
- > China occupied more than one-fourth of the Asia-Pacific market in 2021.
- > In terms of value, Italy is expected to grow at a significant CAGR of 4.37% during the forecast period.

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The milk packaging market is segmented on the basis of packaging type, material, and region. Depending on packaging type, it is categorized into cups, cans, bottles, pouches, and others.

According to material, it is classified into glass, plastic, metal, paperboard, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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