

Corrugated Packaging Market Trend Set To Experience Revolutionary Growth Till 2030

The global corrugated packaging market is projected to reach \$198.8 billion by 2031, growing at a CAGR of 4.1% from 2022 to 2031

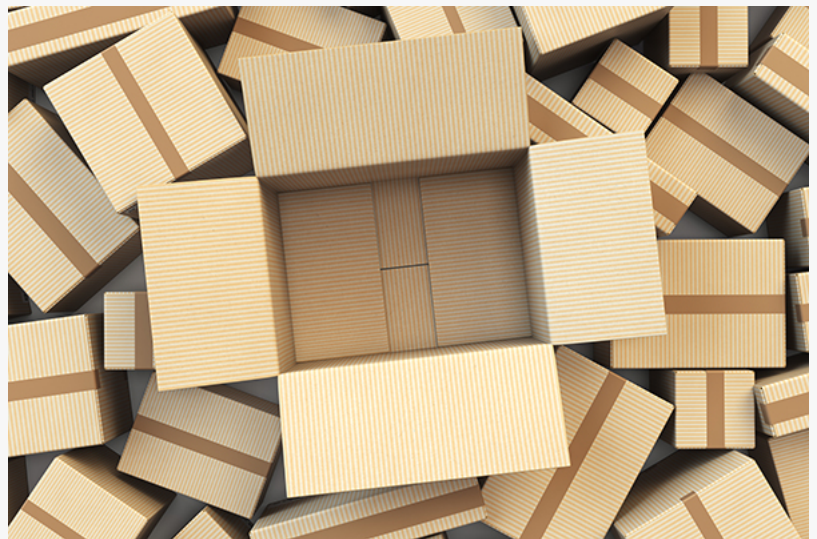
OREGON, PORTLAND, UNITED STATES, March 31, 2023 /EINPresswire.com/ --

According to the report, the global [corrugated packaging industry](#)

generated \$134.5 billion in 2021, and is estimated to reach \$198.8 billion by 2031, witnessing a CAGR of 4.1% from 2022 to 2031. The report offers a

detailed analysis of changing market trends, top segments, key investment

pockets, value chains, regional landscapes, and competitive scenarios. Allied Market Research published a report, titled, "Corrugated Packaging Market by Wall Type (Single Wall, Double Wall, Triple Wall, and Single Face) Packaging Type (Boxes, Trays, Sheets, Containers, and Others), End Use Industry (Food and Beverages, Personal Care, Pharmaceuticals, Electronic Goods, and Others), And Region (North America, Europe, Asia-Pacific, and LAMEA): Global Opportunity Analysis and Industry Forecast, 2022-2031"



Corrugated Packaging Market Size

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Leading Market Players-

DS Smith Plc

Georgia-Pacific, LLC.

International Paper

Mondi Group

Nine Dragons Worldwide (China) Investment Group Co., Ltd.

Oji Holdings Corporation

Packaging Corporation of America

Rengo Co., Ltd.

Smurfit Kappa

WestRock Company

The report analyzes these key players in the global corrugated packaging market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

Drivers, Restraints, and Opportunities-

Increase in demand for corrugated packaging in e-commerce business drives the growth of the global corrugated packaging market. On the other hand, availability of substitutes impedes the growth to some extent. However, surge in digital printing advancements is expected to create lucrative opportunities in the industry.

Covid-19 scenario-

The COVID-19 has caused a decrease in demand for heavy-duty corrugated packaging, which was formerly in high demand in electronic goods for storage and transit. China is the largest manufacturer and exporter of electronic goods, and due to the increased spread of the virus, the export of the goods has been halted by other countries. This has had a large impact on Corrugated Packaging companies.

However, the e-commerce sector has a positive impact on the need for corrugated packaging, as it comes in all sizes and consumer goods demand has grown.

The single wall segment to rule the roost-

By wall type, the single wall segment held the major share in 2021, garnering around half of the global corrugated packaging market revenue. The same segment would also showcase the fastest CAGR of 4.3% during the forecast period. Single wall corrugated boxes offer a reasonable packaging option for both general consumer use and e-commerce enterprises, thus driving the segment growth.

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The boxes segment to maintain its dominance during the forecast period-

By packaging, the boxes segment contributed to the highest share in 2021, accounting for around two-fifths of the global corrugated packaging market revenue. The same segment would also showcase the fastest CAGR of 4.3% throughout the forecast period. This is attributed to the fact that these boxes are economical, easy to carry and protects the consumers' goods. There are several types of corrugated boxes available, including rigid, folding, and telescopic boxes.

The food and beverage segment to dominate by 2031-

By end-use industry type, the food and beverage segment accounted for nearly two-thirds of the global corrugated packaging industry share in 2021 and is expected to rule the roost by 2031. The same segment would also display the fastest CAGR of 4.5% throughout the forecast period. This is due to the fact that corrugated packaging is used to pack cakes, sweets, and frozen ready-to-eat bakery goods to maintain food safety and quality over an extended period of time.

Asia-Pacific garnered the major share in 2021-

By region, Asia-Pacific garnered the highest share in 2021, holding nearly one-third of the global corrugated packaging market revenue in 2021, and is projected to retain its dominance by 2031. The North America region would portray the fastest CAGR of 4.3% during the forecast period. Rapid surge in population and rise in the economy of Asia-Pacific have propelled the market growth.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/corrugated-packaging-market/purchase-options>

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