Folding Cartons Market estimated to surpass US$126 billion by 2028

The folding cartons market is estimated to grow at a CAGR of 3.15%, reaching US$126.359 billion in 2028 from US$101.717 billion in 2021.

NOIDA, UTTAR PRADESH, INDIA, August 22, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the folding cartons market is projected to grow at a CAGR of 3.15% between 2021 and 2028 to reach US$126.359 billion by 2028.

The prime factors propelling the folding cartons market growth include production size versatility, lower environmental impact, increasing use in the food and beverage packaging industry, and continuous growing demand for frozen meals, dry goods, and cigarettes among others.

> "Folding cartons are highly versatile and made from environmentally friendly raw materials and offer protective and flexible features as compared to their less environmentally friendly alternatives."
> *Knowledge Sourcing Intelligence*

The folding cartons industry involves the manufacturing and distribution of cartons that are highly versatile in their production and made from environmentally friendly raw materials and components like kraft paperboard and micro-flute corrugates. Folding cartons offer protective and flexible features as compared to the less environmentally friendly bulkier alternatives. The industry offers customizable folding carton solutions to its consumers as well as child-resistant packaging options as well.

The market is witnessing investments and product innovations to gain a significant consumer base in the marketplace. For instance, Smurfit Kappa, a leading packaging manufacturer, announced in May 2022 to spend over EUR 35 million for establishing the first corrugated packaging factory in Morocco, which would be over 25000 square meters in size. Similarly, in March 2022, Stora Enso Oyj introduced in the market, a CarrEco bag made completely from natural fibers with excellent strength and tear resistance properties. In addition, Cerm, a global software provider for the label and packaging industries expanded its MIS in September 2021, by adding scalable end-to-end alternatives for the converters in the folding carton and rigid box markets.

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Based on structure type, the folding cartons market is segmented into full seal end, reverse tuck end, straight tuck end, tuck top auto-bottom, double glued sidewall, and others. Full seal end and reverse tuck end segments are projected to account for notable shares while segments such as double glued side wall and straight tuck end segments are expected to grow significantly during the forecast period due to custom order folding cartons rising to address different kinds of user needs.

Based on wall construction, the folding cartons market is divided into single-wall corrugated sheet, double-wall corrugated packaging, and triple-wall corrugated packaging. The single-wall corrugated packaging holds a notable share owing to the rise in the postal industry with demands for the same and rise in the postal automation as well. The double-wall and triple-wall corrugated packaging segments are also projected to see a significant rise in their demand for heavy-duty packaging like industrial packaging.

By end-user, the folding cartons market has been segmented into hardware and electrical, food and beverage, personal care, healthcare, household, and others. The food and beverage and healthcare segments are projected to witness significant growth owing to the growing demand for packaged beverages, food service packaging, and other medical medicine and apparatus packaging needs. In addition, segments such as hardware and electrical are also projected to gain subsequent market shares due to demand from industries like consumer electronics packaging.

The folding cartons market, by material type, has been segmented into solid unbleached board, white-lined chip board, folding box board, and solid bleached board. The solid unbleached and solid bleached board segments are anticipated to gain significant market shares owing to their demand in frozen food packaging which uses this particular board for packaging purposes. Other segments like white-lined chip board and folding box board are also expected to see robust growth as a result of their increasing demand in the rising e-commerce packaging industry.

By order type, the market has been segmented into standard and customized. The standard order type dominates the segment while the customized order type is anticipated to grow rapidly due to the rise in customized order demand for folding cartons.

Geographically, North America, particularly, the United States dominates the folding cartons market. The region's rising industrial development, coupled with the growing end user industries is anticipated to increase the demand for folding cartons. In addition, the increasing e-commerce growth in the United States is further expected to enhance the market growth. For instance, players like Amazon captured the largest e-commerce share in the U.S. with 38.1% in 2022.

As a part of the report, the major players operating in the folding cartons market that have been covered include AR Packaging Group AB, Great Little Box Company Ltd., DS Smith, Amcor plc, WestRock Company, Rengo Co., Ltd., Mayr-Melnhof Karton AG, Great Little Box Company Ltd., and Stora Enso among other significant market players.

The folding cartons market report is segmented as below:

• By Structure Type

o Full Seal End
o Reverse tuck end
o Straight tuck end
o Tuck Top Auto-Bottom
o Double Glued Sidewall
o Others

• By Wall Construction

o Single-Wall Corrugated Sheet
o Double-Wall Corrugated Packaging
o Triple-Wall Corrugated Packaging

• By End User

o Hardware and Electrical
o Food and Beverage
o Personal Care
o Healthcare
o Household
o Others

• By Material Type

o Solid Unbleached Board
o White lined Chip Board
o Folding Box Board
o Solid Bleached Board

• By Order Type

o Standard
o Customized

- By Geography

o North America

- United States
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- United Kingdom
- Germany
- France
- Spain
- Italy
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia
- Thailand
- Others

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