

# Milk Packaging Market Implies to Reach Industry Size of \$65,972.41 million by 2031, Growth with CAGR of 4.69%

*Rise in geriatric population across the globe are expected to drive the growth of the global milk packaging market*

PORTLAND, OR, US, September 28, 2023 /EINPresswire.com/ -- [Milk Packaging Market](https://www.alliedmarketresearch.com/request-sample/2553) by Packaging Type (Cups, Cans, Bottles, Pouches, Others), by Material (Glass, Plastic, Metal, Paperboard, Others): Global Opportunity Analysis and Industry Forecast, 2020-2031 . The milk packaging market was valued at \$40,012.10 million in 2020, and is estimated to reach \$66.0 Billion by 2031, growing at a CAGR of 4.69% from 2022 to 2031.



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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. The plastic segment accounted for around one-third of the global milk packaging market size, in terms of volume, in 2020. The demand for milk packaging increased in the recent years, due to response to perennial modifications in packaging industry. Thus, increase in requirement of high-tech milk packaging materials and rise in adoption of new & eco-friendly materials have fueled the demand for milk packaging across the globe.

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.

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Based on material, the paperboard segment held the majority market share in 2020, holding more than two-fifths of the global market. In addition, the same segment is expected to cite the fastest CAGR of 5.2% during the forecast period. Other segments analyzed in the market include glass, plastic and metal.

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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.

Based on packaging type, the pouches segment held the largest market share in 2020, garnering half of the global market. The bottles segment, on the other hand, is predicted to cite the fastest CAGR of 5.3% during the forecast period.

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The major companies profiled in the report include 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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This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the milk packaging market analysis from 2020 to 2031 to identify the prevailing milk packaging market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the milk packaging market segmentation assists to determine the prevailing

market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

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