

Milk Packaging Market to Reach \$66.0 Billion by 2031 | CAGR of 4.69%

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Milk Packaging Market](#)", by Packaging Type and Material: Global Opportunity Analysis and Industry Forecast", 2022-2031", 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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The pouch segment accounted for more than half of the global milk packaging industry in 2021.

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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.”

Allied Market Research

Milk packaging establishes an important link between milk manufacturer and consumer for systematic and secure delivery of milk through different stages of storage, transport, and distribution. Milk packaging has gained a prominent position in overall distribution process, owing to rapid growth in the global economy and improvements in the standard of living of people.

In addition, increase in the number of health-conscious consumers across the globe boosts the overall demand for milk, which is a source of minerals, calcium, protein, and

vitamin D. Moreover, companies focus on expanding their product portfolio by serving flavored and specially packaged milk. This, in turn, is expected to fuel the overall demand for milk in the future. However, fluctuation in prices of materials, including plastic, paper, and aluminum and stringent government regulations regarding the use of nondegradable plastic pouches hamper the milk packaging market growth.

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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.

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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KEY FINDINGS OF THE STUDY

- 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.

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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