

***Paper and Paperboard Packaging Market Revenues to Reach USD 478.68 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled “[Paper and Paperboard Packaging Market Report \(2023-2028\)](#),” the market is estimated at USD 380.83 billion in 2023. It is expected to register a CAGR of 4.68% during the forecast period.

Paperboard, such as folding cartons, is the most widespread material used to make containers. The paperboard undergoes processes such as pulping, optional bleaching, refining, sheet forming, drying, calendaring, and winding to manufacture paper. Paper packaging materials can be reused and recycled easily, as compared to other materials, such as metals and plastics.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 380.83 billion
Market Size (2028)	USD 478.68 billion
CAGR (2023-2028)	4.68%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Growing environmental consciousness.
	The expansion of e-commerce sales.

**Who are the Top Companies in the Paper and Paperboard Packaging Market?**

The market is quite fragmented. Noteworthy players in the global paper and paperboard packaging market are:

- International Paper Company
- Eastern Pak Limited
- Mondi Group
- Smurfit Kappa Group
- DS Smith PLC
- WestRock Company
- Packaging Corporation of America

- Cascades Inc.
- Nippon Paper Industries Ltd
- Sonoco Products Company

**Other Reports That Might Be of Your Interest:**

- [Asia-Pacific Plastic Packaging Market Report](#) - The Asia-Pacific plastic packaging market is anticipated to grow with a CAGR of 3.2% during the forecast period.
- [Australia Plastic Packaging Market Report](#) - The Australian plastic packaging market size is expected to grow from USD 2.73 billion in 2023 to USD 3.03 billion by 2028, at a CAGR of 2.14% during the forecast period (2023-2028).

**Key Highlights from the Paper and Paperboard Packaging Market Report:**

***Food & Beverage Sector Propelling the Market***

- Food and beverage manufacturers are putting significant efforts to provide sustainable materials and packaging, functional and convenient displays, and healthier food options to meet consumer demands. The strengthening popularity of on-the-go meals and online food delivery services has increased the demand for paper bags in food service.
- The essential element that boosts trends in drinks also influences trends in beverage packaging, which is consumer preference. Consumer expectations have shifted due to sustainability, customization, and e-commerce, which encourages package innovation.

***Asia-Pacific Expected to Hold Significant Share***

- The Asia-Pacific region is the largest folding carton packaging market. The demand is likely to expand owing to its significant potential expansion. The demand is mainly driven by China, a major buyer of folding cartons.
- The region dominates the global folding carton packaging industry. The demand for the market is expected to increase due to the rising demand for ready-to-eat meals in China, India, and Southeast Asian countries.

**What are the Latest Developments in the Paper and Paperboard Packaging Market?**

- In December 2022, WestRock Company successfully acquired Grupo Gondi's remaining interest for USD 970 million plus debt assumption. The acquisition includes four paper mills, nine corrugated packaging facilities, and six high graphic facilities throughout Mexico.
- In September 2022, Mondi merged into Mondi Tire Kutsanand Mondi Olmuksan companies. The transaction launched a new company called Mondi Turkey Oluklu Mukavva to Mondi's corrugated packaging business area.

***Mordor Intelligence has Segmented the Paper and Paperboard Packaging Market Based on Product Type, End-user Vertical, and Geography:***

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Folding Cartons
  - Corrugated Boxes
  - Other Product Types

- By End User Vertical (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Food
  - Beverage
  - Healthcare
  - Personal Care
  - Electrical
  - Other End-user Verticals
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - North America
    - United States
    - Canada
  - Europe
    - United Kingdom
    - Germany
    - France
    - Poland
    - Italy
    - Rest of Europe
  - Asia-Pacific
    - China
    - Australia
    - South Korea
    - Indonesia
    - Thailand
    - Japan
    - India
    - Rest of Asia-Pacific
  - Latin America
    - Brazil
    - Mexico
    - Colombia
    - Argentina
    - Rest of Latin America
  - Middle East & Africa
    - United Arab Emirates
    - Egypt
    - Israel
    - Qatar
    - South Africa
    - Saudi Arabia
    - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Paper and Paperboard Packaging Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Latin America Cosmetic Packaging Market Report](#) - The Latin American cosmetic packaging market is estimated to grow at a CAGR of about 5.35% over the forecast period.
- [Germany Plastic Packaging Market Report](#) -The German plastic packaging market is expected to register a CAGR of 2.41% during the forecast period.
- [Thailand Folding Carton and Corrugated Packaging Market Report](#) - The Thai folding carton and corrugated packaging market are expected to register a CAGR of 8.42% during the forecast period.

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.