

ECP 2024 INTERIM REPORT – A VIEW FROM THE EDGE



Prepared by NOA for the European
Carton Makers Association (ECMA)



**EUROPEAN
CARTON MAKERS
ASSOCIATION**



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1. FOREWORD

The European Carton Makers Association are pleased to release our 2024 interim report 'ECP 2024 – A View from the Edge'

This report provides data for the cartonboard and folding carton markets through to 2024, with forward projections through to 2028. The report is based on multiple interviews with a range of cartonboard mills and folding carton converters, as well as other sources of data.

Our next full European Carton Prospects Report will be released in September 2025.

Mike Turner
Managing Director



2.FOLDING CARTON PROSPECTS – EUROPE

Estimates & Forecasts of Cartonboard Purchases, Folding Carton Output & Sales Turnover - Total Europe – 2018 to 2028 - 000 Tonnes & € Million											
Year	Cartonboard Purchases			Carton Output			GDP Index		Carton Sales		
	000 Tonnes	% p.a.	Index 18=100	000 Tonnes	% p.a.	Index 18=100	Index 18=100	€M	% p.a.	Index 18=100	
2018	6362	1.6	100.0	5804	1.0	100.0	100.0	11283	0.4	100.0	
2019	6645	4.5	104.5	6065	4.5	104.5	101.6	11786	4.5	104.5	
2020	6873	3.4	107.9	6298	3.8	108.3	95.5	12012	1.9	106.4	
2021	7034	2.3	110.2	6535	3.8	112.1	101.1	12887	7.3	113.7	
2022	7674	9.1	119.3	6685	2.3	114.4	104.5	14775	14.6	128.3	
2023	6902	-10.1	109.3	6416	-4.0	110.4	105.1	14447	-2.2	126.1	
2024	6955	0.8	110.0	6420	0.0	110.4	106.4	13810	-4.4	121.7	
2025	7819	12.4	122.4	6634	3.3	113.8	108.2	13515	-2.1	119.5	
2026	8081	3.4	125.8	6854	3.3	117.1	109.9	13925	3.0	122.6	
2027	8350	3.3	129.1	7079	3.3	120.4	111.4	14324	2.9	125.4	
2028	8632	3.4	132.5	7316	3.3	123.7	112.7	14726	2.8	128.2	
Average % p.a. 18 to 23	1.6			2.0			1.0	5.1			
Average % p.a. 23 to 28	4.6			2.7			1.4	0.4			

- In 2022, Q4 and orders fall away
- 2023- Volume drops away by-4%
- 2023- Sales hold up (relatively) at-2.2%, holding on to margins



3.FOLDING CARTON PROSPECTS – STOCKS

Estimates & Forecasts of Cartonboard Purchases, Folding Carton Output & Sales Turnover - Total Europe – 2018 to 2028 - 000 Tonnes & € Million										
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- October 2022 and Mill orders dry up
- 2023 = year of using up stocks:
 - Packer/Filler & Brand Owners (much in 2022)
 - Folding Carton converter (start of 2023)
 - Mills (end of 2023)
- 2024 = year of recovery
- 2025 = will this be the year of “bounce back”?
- After 3 strange, unpredictable years, will 2025 settle down into a more normal pattern?

4. FOLDING CARTON PROSPECTS – BY COUNTRY

Estimates & Forecasts of Cartonboard Purchases, Folding Carton Output & Sales Turnover - Total Europe – 2018 to 2028 - 000 Tonnes & € Million										
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2024	6955	0.8	110.0	6420	0.0	110.4	106.4	13810	-4.4	121.7
2025	7819	12.4	122.4	6634	3.3	113.8	108.2	13515	-2.1	119.5
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2028	8632	3.4	132.5	7316	3.3	123.7	112.7	14726	2.8	128.2
Average % p.a. 18 to 23	1.6			2.0			1.0	5.1		
Average % p.a. 23 to 28	4.6			2.7			1.4	0.4		

Estimates & Forecasts of Carton Output – Total Europe Analysed by Country – 2018, 2023 & 2028 – 000 Tonnes								
SECTOR	2018		2023		2028		% p.a.	% p.a.
	000 Tonnes	%	000 Tonnes	%	000 Tonnes	%	18 to 23	23 to 28
Austria	136	2.3	162	2.5	175	2.4	3.6	1.6
Belgium	119	2.1	129	2.0	140	1.9	1.6	1.7
France	581	10.0	578	9.0	663	9.1	-0.1	2.8
Germany	1061	18.3	1064	16.6	1048	14.3	0.0	-0.3
Italy	668	11.5	694	10.8	773	10.6	0.8	2.2
Netherlands	307	5.3	340	5.3	378	5.2	2.1	2.1
Spain	414	7.1	510	8.0	615	8.4	4.3	3.8
Switzerland	87	1.5	86	1.3	97	1.3	-0.3	2.5
Turkey	525	9.0	585	9.1	673	9.2	2.2	2.8
U.K.	621	10.7	639	10.0	720	9.8	0.6	2.4
Other Western Europe	204	3.5	227	3.5	250	3.4	2.2	1.9
Sub total West Europe	4723	81.4	5015	78.2	5533	75.6	1.2	2.0
Nordic	165	2.8	169	2.6	188	2.6	0.4	2.2
Poland	549	9.5	763	11.9	991	13.5	6.8	5.4
Other Central Europe	366	6.3	470	7.3	604	8.2	5.1	5.1
Sub total Central Europe	1080	18.6	1401	21.8	1783	24.4	5.3	4.9
Total Europe	5804	100.0	6416	100.0	7316	100.0	2.0	2.7

- Germany
- Italy
- UK
- France
- Poland
- Other Central Europe
- Spain
- Turkey



5. FOLDING CARTON PROSPECTS – BY END USE MARKET

Estimates of Carton Sales Analysed by Market – Total Europe – 2023 – 000 Tonnes, € Million, € per Tonne					
SECTOR	Carton Output - 000 Tonnes	%	€ M	%	€ per Tonne
Food					
Breakfast cereal products	288	4.5	560	3.9	1947
Cakes, biscuits, baked products	387	6.0	675	4.7	1745
Chocolate & sugar confectionery	501	7.8	1121	7.8	2236
Chilled foods	288	4.5	529	3.7	1837
Dairy	5	0.1	9	0.1	1837
Dry beverages	161	2.5	299	2.1	1851
Food to go	222	3.5	429	3.0	1936
Frozen food	802	12.5	1452	10.1	1811
Soft drinks & beer	427	6.7	946	6.5	2213
Wines & spirits	204	3.2	460	3.2	2258
Other foods	622	9.7	1204	8.3	1936
Sub total Food	3907	60.9	7685	53.2	1949
Non-Food					
Cigarettes, tobacco, accessories	370	5.8	842	5.8	2275
Cleaning & laundry products	270	4.2	467	3.2	1730
Cosmetics & beauty	232	3.6	817	5.7	3523
Misc household products	230	3.6	489	3.4	2129
Paper, stationery & related goods	118	1.8	276	1.9	2343
Personal care	201	3.1	518	3.6	2570
Pharmaceuticals & medical prods.	614	9.6	2102	14.6	3422
Other non foods	474	7.4	1250	8.7	2635
Sub total Non-food	2510	39.1	6762	46.8	2690
TOTAL	6416	100.0	14447	100.0	2239

Estimates & Forecasts of Carton Output Analysed by Market – Total Europe – 2018, 2023 & 2028 – 000 Tonnes								
SECTOR	2018		2023		2028		Growth p.a. (%)	
	000 Tonnes	%	000 Tonnes	%	000 Tonnes	%	18 to 23	23 to 28
Food								
Breakfast cereal products	289	5.0	288	4.5	282	3.9	-0.1	-0.4
Cakes, biscuits, baked products	355	6.1	387	6.0	466	6.4	1.7	3.8
Chocolate & sugar confectionery	469	8.1	501	7.8	561	7.7	1.4	2.3
Chilled foods	244	4.2	288	4.5	337	4.6	3.4	3.2
Dairy	1	0.0	5	0.1	50	0.7	38.0	58.5
Dry beverages	144	2.5	161	2.5	198	2.7	2.3	4.2
Food to go	195	3.4	222	3.5	273	3.7	2.6	4.3
Frozen food	679	11.7	802	12.5	972	13.3	3.4	3.9
Soft drinks & beer	326	5.6	427	6.7	475	6.5	5.6	2.1
Wines & spirits	182	3.1	204	3.2	225	3.1	2.3	2.1
Other foods	538	9.3	622	9.7	731	10.0	3.0	3.3
Sub total Food	3421	58.9	3907	60.9	4570	62.5	2.7	3.2
Non-Food								
Cigarettes, tobacco, accessories	380	6.5	370	5.8	341	4.7	-0.5	-1.6
Cleaning & laundry products	242	4.2	270	4.2	316	4.3	2.2	3.2
Cosmetics & beauty	211	3.6	232	3.6	260	3.6	1.9	2.3
Misc household products	226	3.9	230	3.6	256	3.5	0.4	2.2
Paper, stationery & related goods	119	2.1	118	1.8	126	1.7	-0.2	1.4
Personal care	180	3.1	201	3.1	227	3.1	2.3	2.4
Pharmaceuticals & medical prods.	551	9.5	614	9.6	670	9.2	2.2	1.7
Other non foods	476	8.2	474	7.4	550	7.5	-0.1	3.0
Sub total Non-food	2384	41.1	2510	39.1	2746	37.5	1.0	1.8
TOTAL	5804	100.0	6416	100.0	7316	100.0	2.0	2.7



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Chilled foods	244	4.2	288	4.5	337	4.6	3.4	3.2
Dairy	1	0.0	5	0.1	50	0.7	38.0	58.5
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Sub total Non-food	2384	41.1	2510	39.1	2746	37.5	1.0	1.8
TOTAL	5804	100.0	6416	100.0	7316	100.0	2.0	2.7

- Cakes, Biscuits & Baked Products
- Chocolate & Sugar confectionery
- Chilled (esp. Produce & Protein)
- Dairy
- Dry Beverages
- Food-to-Go
- Frozen
- Other Foods Cleaning & Laundry
- Other non-Foods (especially Pet foods)



6. THE NEXT STAGE – BARRIER BOARD SOLUTIONS

The European Market for Plastic Packaging Analysed by Polymer Type & Application - 2023 - Tonnes (m)							
Polymer Type	Bottles	Pots, Tubs & Trays	Caps & Closures	Boxes & Crates	Flexible Films	Others	Total
LDPE & LLDPE	0.30	0.00	0.00	0.00	3.50	0.20	4.00
HDPE	2.49	0.52	0.38	0.66	1.90	0.00	5.95
PP	0.14	1.65	0.32	0.27	2.20	0.00	4.58
PET & CPET	3.60	0.90	0.00	0.00	1.00	0.00	5.50
Others	0.20	0.30	0.00	0.40	0.87	0.50	2.30
Total	6.73	3.37	0.70	1.33	9.47	0.70	22.30

NB1. Other polymers include PS, PVC, EPS, EVOH, PA

NB2. Pots and trays includes pails

NB3. Other applications include blister packs, collapsable tubes, fitments

- Main PS opportunity for barrier boards = Rigid Pots, Tubs and Trays sector of the plastic packaging market
- Flexible Films volume is huge (over 40% of the total); however...
- Potential opportunity for plastic substitution needs to overcome the cost benefit of plastic films:
 - Currently a major barrier to making inroads here in the short term
 - Some trials to replace shrink-wrap are happening though

Summary of European Plastic Films Market analysed by Film Types - 2023 - Tonnes (m)		
	%	Tonnes (m)
Refuse sacks	7	0.660
Carrier bags	6	0.550
Sacks and bags	7	0.660
Heavy duty bags	8	0.770
Sub- total	28	2.640
Film on the reel	10	0.990
Shrink film	15	1.440
Stretch film	20	1.870
Sub total	45	4.300
Flexible packaging	27	2.530
Total	100	9.470





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COLOPHON

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