STRATEGIC RESEARCH · MAY 2026

Packaging & Tube Market Sizing

Indonesia & ASEAN · 2025 Baseline, 2030 Outlook

A two-part analysis: (1) Total packaging market context · (2) Tube packaging deep-dive

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Five takeaways shape this market sizing thesis

ASEAN packaging is a ~USD 65–80 B converter-value market; tubes are a high-growth, premium-margin USD 800 M niche.

01

Indonesia is the largest ASEAN packaging market by value

~USD 24–26 B (2025), growing 5.5–6.0% CAGR to 2030, on FMCG + e-commerce + halal mandate.

02

Flexible packaging dominates structure

~67% of Indonesia plastic packaging; the battleground for share, margin, and sustainability investment.

03

Personal care is the fastest-growing end-use

7–9% CAGR vs. 4–5% baseline; mix shift up the value curve is the most attractive trend.

04

Tube packaging is a defined, defensible niche

Indonesia ~USD 150 M · ASEAN ~USD 800 M (2025); growing 5.5–6.5% to 2030.

05

EPR is the single biggest structural disruptor

Mandatory enforcement (ID 2026, VN/PH already live) reshapes cost, compliance, and consolidation.

METHODOLOGY

Triangulated estimates

Numbers reconcile Mordor, IMARC, Grand View, FMI, Coherent. Ranges shown where sources diverge; mid-points used for headlines.

Sources: Mordor Intelligence, IMARC, Grand View Research, Future Market Insights, Coherent (2025–26). All figures USD, converter value basis.

PART 1

Total Packaging Market

Indonesia in regional context · end-use composition · growth outlook to 2030

Slides 4 – 7

Indonesia's packaging market totals ~USD 24–26 B in 2025

Plastic and paper packaging together account for ~80% of the converter-value pool

10.5
Plastic packaging
USD B · CAGR 6.65%

~10.5
Paper packaging
USD B · CAGR 5.5–6.0% (adj.)

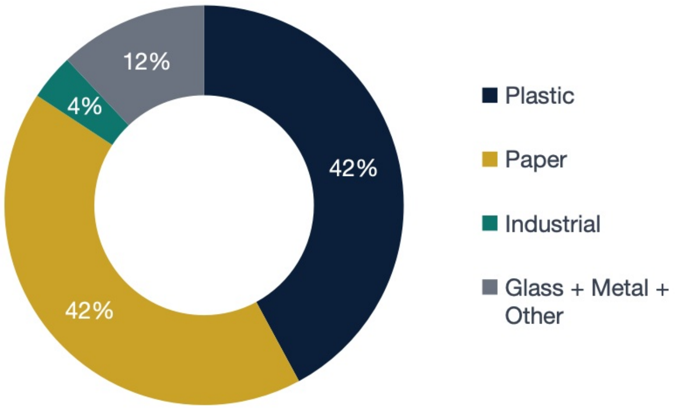
0.93
Industrial packaging
USD B · CAGR 6.56%

~3
Glass + Metal + Other
USD B · estimate

WHY THE RANGE

Publisher definitions vary 30–50% on paper packaging (some include corrugated and paperboard, others material-only). The ~USD 25B mid-point uses converter-value basis, the only definition useful for strategic planning.

Indonesia packaging · by material · 2025



TOTAL (2025)

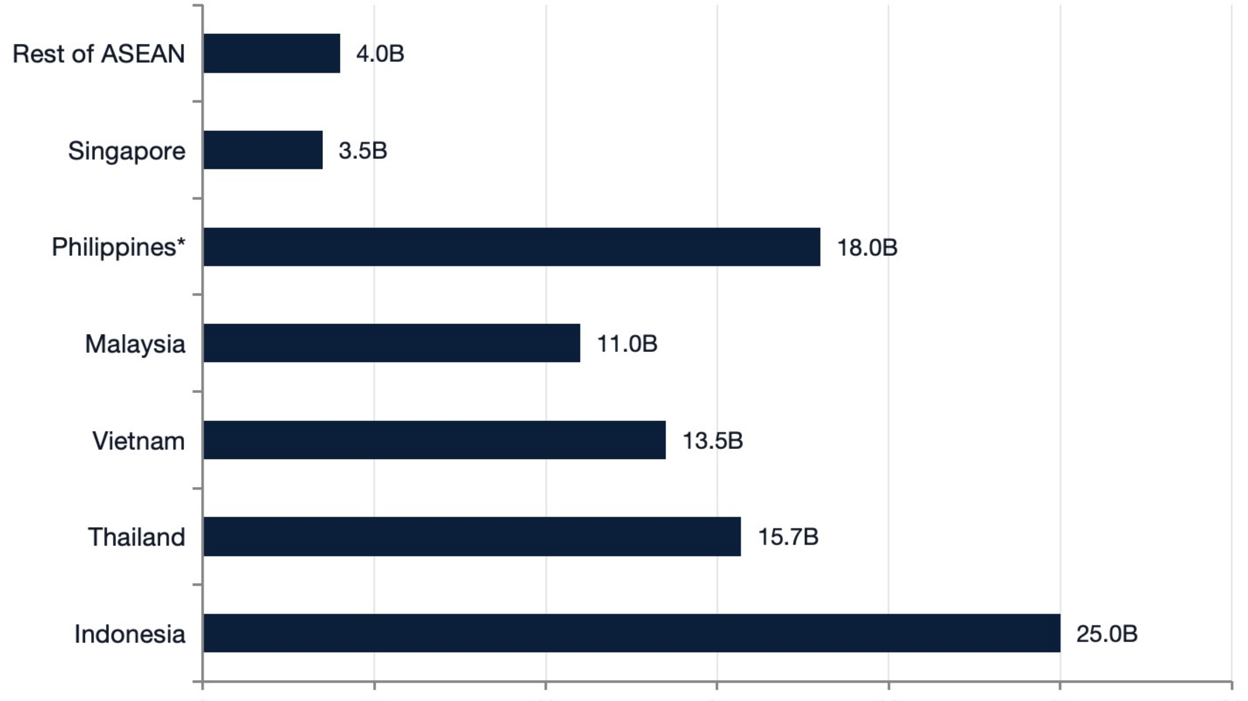
USD 24–26 B

→ ~USD 32–34 B by 2030
Implied CAGR 5.5–6.0%

Sources: Mordor Intelligence (Jan 2026), IMARC, Grand View Research. Indonesia plastic packaging USD 10.47B (2025) at 6.65% CAGR; paper packaging range USD 5.6–15.2B reconciled to ~USD 10.5B converter value.

Indonesia, Thailand, and Vietnam form the regional power core

Three markets capture ~70% of ASEAN packaging demand; Vietnam is the fastest-growing



Growth outlook · CAGR 2025–2030

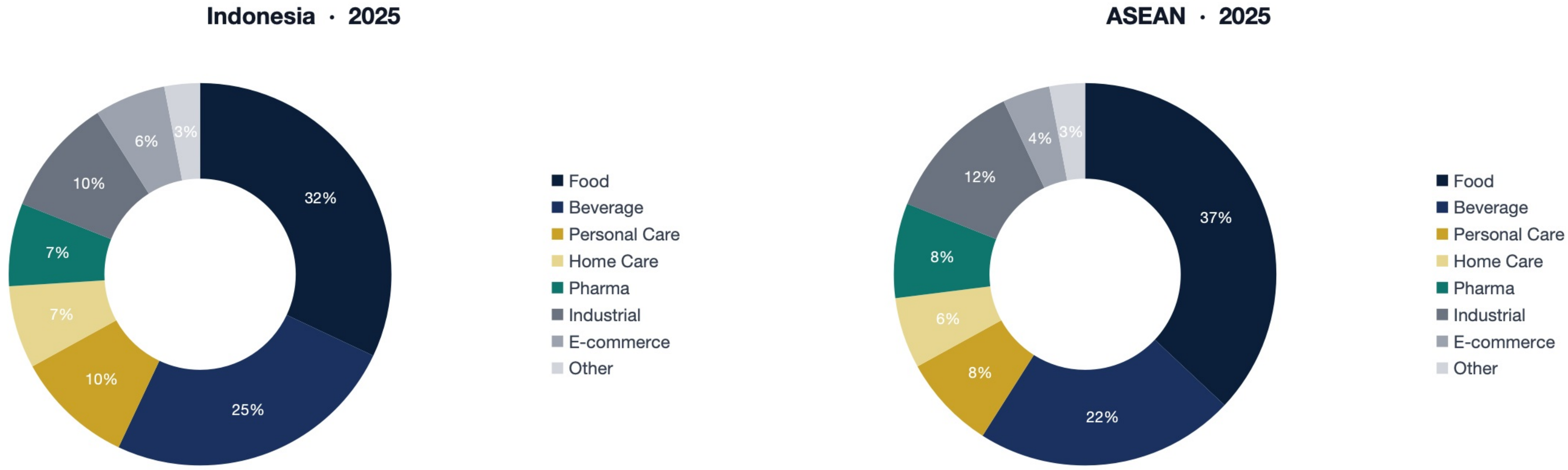
Country	CAGR	Driver
Vietnam	**6.1%**	FDI, electronics export
Indonesia	**5.5–6.0%**	Domestic FMCG, halal
Philippines	4.3%	E-commerce, F&B
Thailand	4.4%	Food export, tourism
Malaysia	3–4%	Halal hub, palm oil
Singapore	2–3%	Premium, mature

ASEAN TOTAL · **~USD 145–155 B (2025) → ~USD 185–200 B (2030) · blended CAGR 4.5–5.0%**

**Philippines uses broad definition (USD 75B IMARC); narrow-definition converter value ~USD 18B applied here. Sources: Mordor, IMARC, FMI (2025–26).*

Food and beverage anchor demand; personal care drives growth

Personal care grows 1.5–2× the market average and commands 30–50% higher converter margin



Indonesia · 2025

ASEAN · 2025

WHERE TO FOCUS

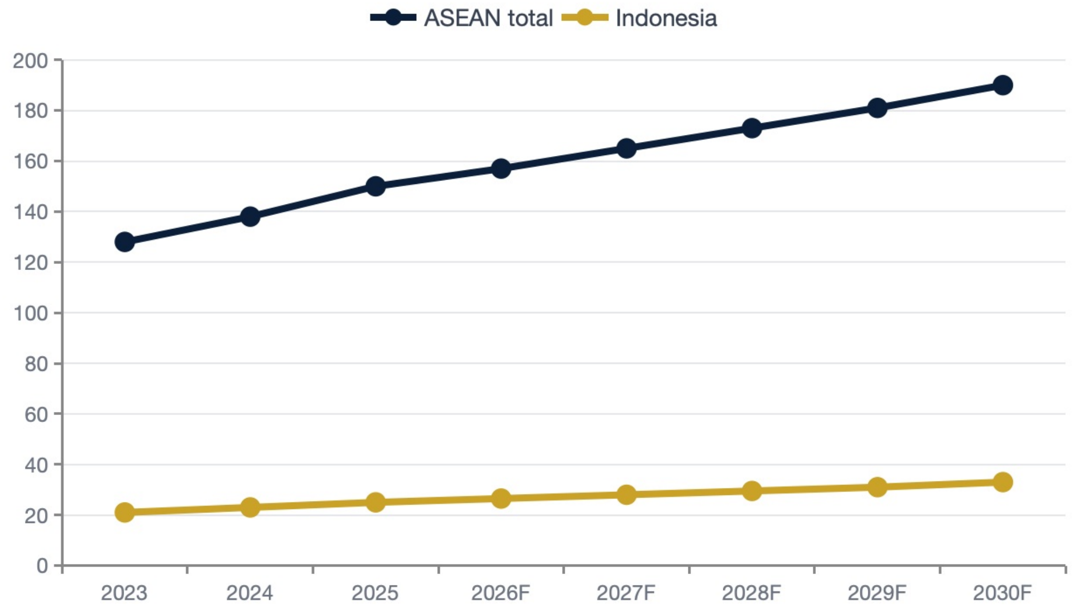
Volume anchor	Growth engine	Strategic hedge
Food + Beverage (55–60%)	**Personal Care (8–10%)**	**Pharma + Industrial (15–20%)**
Stable +4–5% CAGR · margin pressure	*+7–9% CAGR · margin upside*	*+5–6% CAGR · defensible niche*

Indonesia and ASEAN end-use shares are weighted composites from Mordor, IMARC, FMI segment reports (plastic + flexible + rigid). E-commerce shown separately to highlight cross-cutting growth.

Steady mid-single-digit growth — but margin structure is shifting

Headline growth is comfortable; the value of growth depends on managing three disruption forces

Market trajectory · USD B · converter value



Three forces reshape margin and structure

1. **EPR mandatory enforcement**

   Indonesia 2026, VN/PH live. Recycled-content quota, take-back fees, design-for-recycling cost = +2–4% on COGS without offset.

2. **Mono-material & PCR mandate**

   Multi-layer laminates losing ground; 25–35% recyclate premium creates moat for vertically integrated converters.

3. **Consolidation accelerates**

   Amcor-Berry merger (Apr 2025, USD 8.4B) signals end-of-cycle for sub-scale converters; M&A wave expected to widen.

SCENARIO BAND · Indonesia packaging CAGR 2025–2030

Worst 2.5–3.5% · **Base** 5.5–6.0% · **Best** 6.5–7.5%

Forecast methodology: 2023–25 actuals; 2026–30 modeled at consensus 5.5–6.0% CAGR Indonesia / 4.5–5.0% ASEAN. Scenarios: worst (recession + resin shock); best (sustained 5%+ GDP, full EPR enforcement).

PART 2

Tube Packaging Market

Indonesia ~USD 150 M · ASEAN ~USD 800 M · laminated, plastic, aluminum · end-use deep-dive

Slides 9 – 12

Indonesia tube market sizes at ~USD 150 M, triangulated across four methods

No single publisher provides a standalone Indonesia tube market figure — the number is built bottom-up

METHOD A

Top-down from APAC

USD 100–150 M

APAC laminated tubes USD 2.6B × Indonesia GDP share ~5%

METHOD B

Cosmetic packaging proxy

USD 65–105 M

APAC cosmetic packaging USD 11.05B × tube share ~10% × Indonesia share

METHOD C

Oral care bottom-up

USD 50–100 M (oral only)

~1.3–1.5B toothpaste tubes/yr × USD 0.04–0.07 ASP

METHOD D

Capacity-based

USD 90–200 M

Industry capacity ~1.5–2.0B tubes × blended ASP USD 0.06–0.10

RECONCILED ANSWER

USD 140–160 M

Indonesia · Tube packaging · 2025

MID-POINT

USD 150 M

Used as headline figure in this deck.

Confidence: HIGH · multi-method convergence

DEFENSIBILITY

Four independent methods converge in the USD 100–200 M band; mid-point ~USD 150 M sits within ±15% of three of four methods. Range cited as USD 140–160 M; single number cited as USD 150 M when needed.

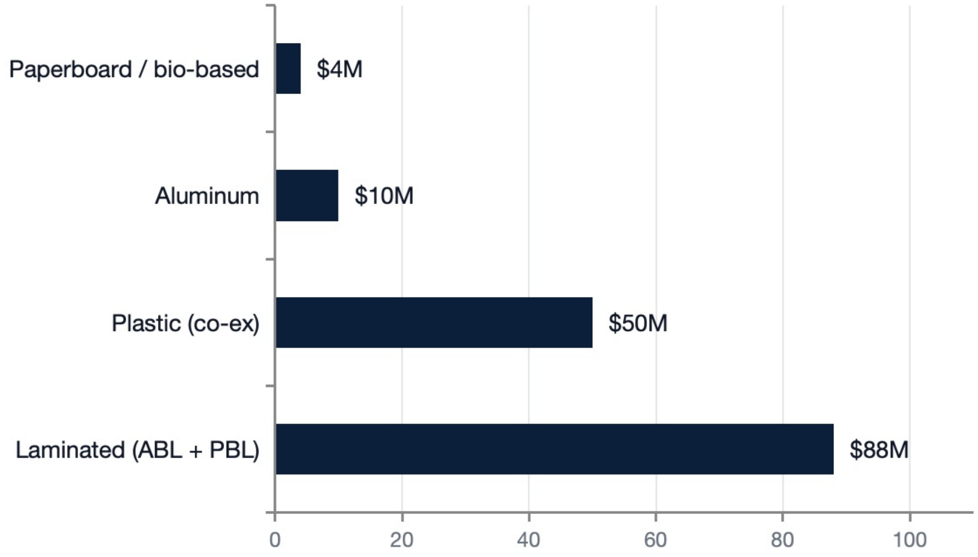
Capacity figures triangulated from public domain (industry capacity ~1.5–2.0B tubes/yr at 70–80% utilization). ASPs from APAC laminated tube market reports (USD 2.6B / ~20B units = ~USD 0.13 blended; Indonesia adjusted lower).

Laminated tubes (58%) and personal care (42%) define the market

Personal care leads end-use; laminated PBL/ABL dominates the technology mix

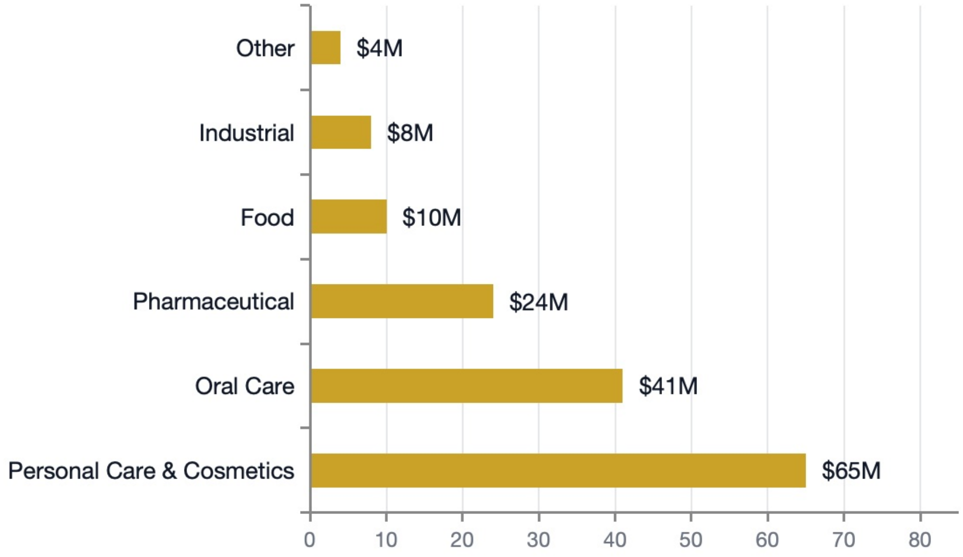
BY TUBE TYPE

Laminated tubes account for ~58% of Indonesia value



BY END-USE

Personal care & cosmetics is the largest segment

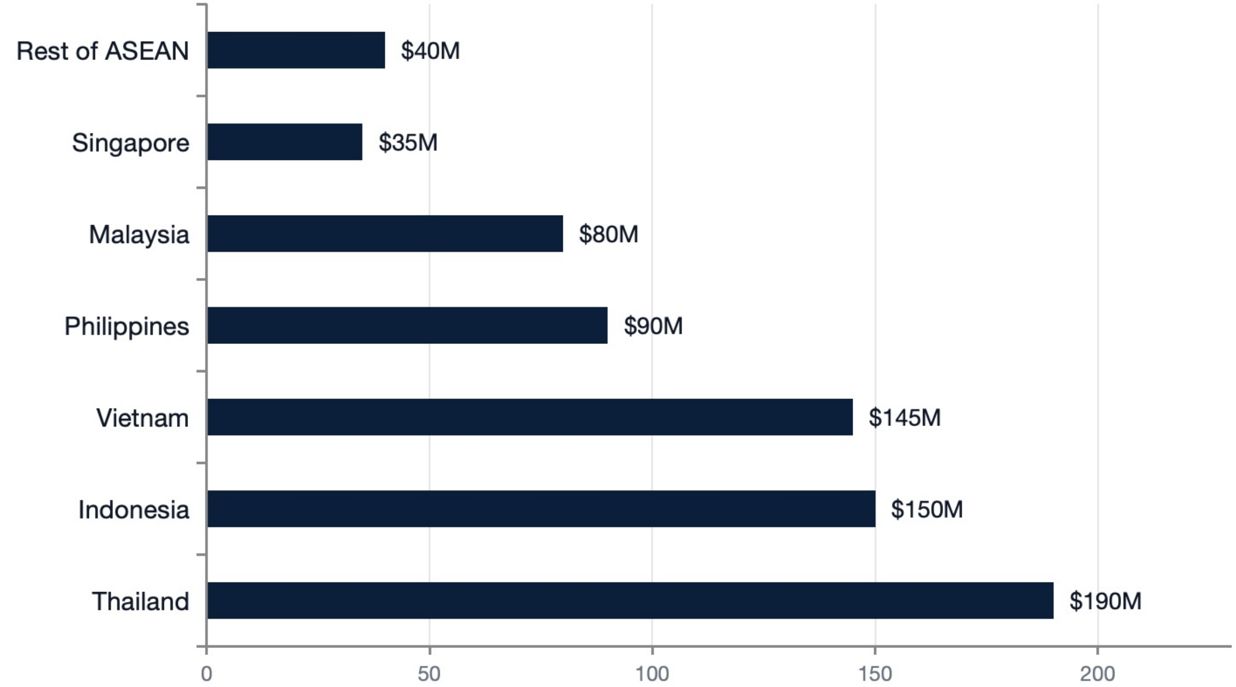


KEY READ · Personal care + oral care = ~70% of value, but personal care grows 2× faster (7–9% vs 3–4%). Mix-shift up the personal care curve compounds margin.

USD M values are estimates derived from triangulated Indonesia tube market of USD 150M. Tube type and end-use shares informed by global benchmarks (Mordor, FMI) adjusted for Indonesia FMCG mix.

ASEAN tube market totals ~USD 800 M; Thailand and Indonesia anchor it

Thailand + Indonesia capture ~45% of ASEAN tube value; Vietnam is the fastest-growing sub-market



Country strategic profile

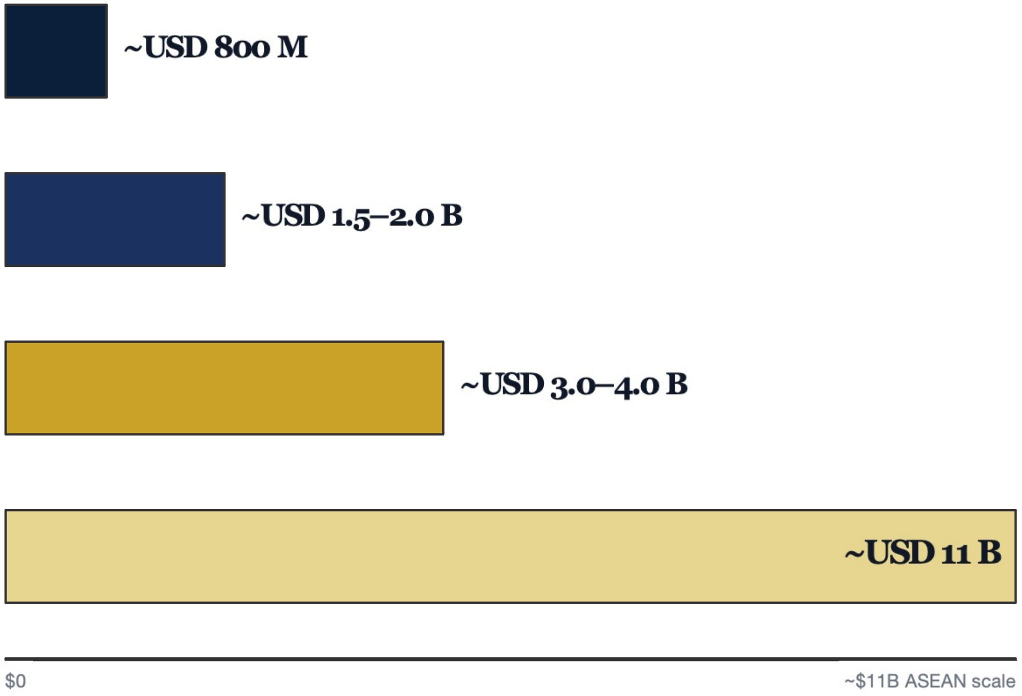
Country	Anchor strength
Thailand	Oral care export, Kimpai recyclable leadership
Indonesia	Largest domestic FMCG + halal cosmetic SME boom
Vietnam	P&G new toothpaste plant (2024) + cosmetic FDI
Philippines	Domestic personal care + EPR enforcement live
Malaysia	Halal cosmetic hub, mid-size domestic base
Singapore	Premium niche, R&D / regional HQ base
Rest	*Cambodia, Myanmar, Laos, Brunei — emerging*

ASEAN TUBE TOTAL · 2025 ~USD 750–900 M (mid: ~USD 800 M) → USD 1.05–1.15 B by 2030 · CAGR 5.5–6.5%

ASEAN tube totals are sum-of-parts from country-level estimates. Confidence MEDIUM–HIGH; Thailand and Vietnam carry the largest estimation range.

Tube market is the core; ecosystem TAM scales up to ~USD 11 B

Frame the opportunity in layers — claim only what the definition supports



STRATEGIC LAYER	ASEAN VALUE BAND	INDONESIA RATIONALE
Tube only (empty) *layer 1 of 4*	**~USD 800 M**	**USD 150 M** *Current addressable — converter value of empty tubes sold to brand owners*
Tube + filling (toll-pack) *layer 2 of 4*	**~USD 1.5–2.0 B**	**~USD 300–400 M** *Adjacent — capture share of brand filling spend if vertically integrated*
Full toll manufacturing *layer 3 of 4*	**~USD 3.0–4.0 B**	**~USD 600–900 M** *Strategic upgrade — formulate + fill + pack as platform play*
Personal care & beauty (ecosystem) *layer 4 of 4*	**~USD 11 B**	**Ecosystem-level** *Long-horizon TAM — total addressable economic value of customer category*

Layered TAM framing avoids overclaim. Use tube number (~USD 800M ASEAN) for share/competitive analysis; use ecosystem TAM (~USD 11B) only for long-horizon strategic narrative.