PRODUCT MARKETING

Packaging and Product Presentation as Strategic Assets in Marketing and Business: Consumer Evidence, Market Data and Disclosures of NSE-Listed Packaging Companies

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Abstract

Purpose. To synthesise evidence on how packaging and product presentation work as marketing and business assets, and to examine what the public disclosures of Indian listed packaging companies show about the commercial side of the industry.

Design/methodology/approach. A secondary-data study in three parts. First, a synthesis of peer-reviewed research on package design, perception and purchase. Second, a compilation of global and Indian market estimates from industry research firms. Third, a comparison of FY2026 results of five packaging companies listed on the National Stock Exchange of India (NSE), taken from company investor presentations, earnings-call transcripts and results coverage. Every figure was traced to a source and cross-checked against a second source where one existed (Appendix A).

Findings. The reviewed studies show that package graphics, shape and technology affect attention, brand impressions, perceived quantity and purchase likelihood, and that convenience-related features carried the most weight in one conjoint study of packaged foods. A US poll for a paper-packaging body found that 72% of respondents agreed packaging design influences their purchases. The global packaging market was about USD 1.2 trillion in 2025 and is forecast to reach USD 1.52 trillion by 2030, while Indian packaging volumes are forecast to grow 5.3% a year to 2030. Among five NSE-listed companies, EBITDA margins ranged from 9.5% to 20.4%, and the two companies with the highest margins, EPL and Mold-Tek Packaging, also grew revenue by about 13%.

Research limitations. Secondary data only; a five-company sample chosen for coverage, not at random; correlational comparisons; and a consumer poll funded by an industry body. The propositions are assessed, not tested.

Practical implications. Managers can treat package design as a set of decisions (graphics, structure, information, sustainability) with distinct consumer effects and distinct cost and regulatory consequences, and can track them against channel-level sales.

Originality/value. The paper links consumer-research evidence to current market data and company disclosures in one verified-source framework, and supplies a research design for primary testing.

Keywords: packaging; product presentation; package design; brand communication; consumer behaviour; packaging industry; India; extended producer responsibility

1 Introduction

1.1 Background

Packaging protects and moves products, but it is also often the first and last thing a shopper sees of a brand. It is both a logistics device and a marketing tool (Rundh, 2005). The scale of the industry reflects this: Smithers values the global packaging market at about USD 1.2 trillion in 2025 (constant 2024 prices) and forecasts growth of about 3.5% a year (Smithers, 2025a), and its tariff scenarios put demand at USD 1.52 trillion by 2030 (Smithers, 2025b). In India, GlobalData (2026) reports packaging volumes of 439.9 billion units in 2025 and projects 570.2 billion by 2030, a compound annual growth rate of 5.3%.

Product presentation extends the idea beyond the pack. How a product is displayed, shaped and described, in a store or on a screen, forms part of the designed buying environment that Kotler (1973) called atmospherics, and sensory cues in that environment affect perception, judgement and behaviour (Krishna, 2012).

1.2 Problem statement and research questions

Claims about the commercial power of packaging are common in trade writing, but the evidence is scattered. Consumer experiments are rarely read alongside market data, and company financial disclosures are rarely used to ask what the packaging industry's own results say about brand-facing packaging. The paper asks:

RQ1. Through which mechanisms do package design and product presentation influence consumer response?

RQ2. How large and fast-growing is the packaging economy, globally and in India, and what regulation shapes it?

RQ3. What do the public disclosures of NSE-listed packaging companies show about the financial profile of packaging firms with different product mixes?

1.3 Contribution and structure

The paper contributes a framework that separates design inputs from consumer responses and business outcomes (the conceptual framework), a verified compilation of market and company data (the market context and company evidence), and a research design for primary testing (limitations and future research). The conceptual background reviews the literature and states five propositions, the research design section describes data and verification, the consumer evidence section summarises consumer evidence, the Gudworld case gives an illustrative case, and the Discussion covers implications.

2 Conceptual background

2.1 Functions of packaging

Rundh (2005) describes packaging as having a logistics role (protecting and handling the product) and a marketing role (communicating and differentiating it). Rettie and Brewer (2000) distinguish verbal from visual components of package design, and Silayoi and Speece (2004) study how involvement and time pressure shape the way shoppers use packaging cues at the point of purchase. In

practice the two roles collide: the same material choice affects cost, shelf appearance, sustainability and compliance.

2.2 Visual design, attention and brand impressions

Underwood et al. (2001), using a virtual-reality shopping simulation, found that pictures of the product on a package increased attention to the brand, but only for low-familiarity brands in categories with relatively high experiential benefits. They suggest that pictures are most useful for private-label and lesser-tier brands that want to enter the consideration set. Orth and Malkewitz (2008), in seven studies, identified five holistic package design types (massive, contrasting, natural, delicate and nondescript) and linked each to brand impressions: sincere brands suit natural designs, exciting brands contrasting designs, and competent brands delicate designs. Brand impressions matter commercially because strong, favourable brand associations are the basis of customer-based brand equity (Keller, 1993).

2.3 Structure, size and convenience

Shape changes perceived quantity: Raghubir and Krishna (1999) showed that consumers judge elongated containers to hold more than shorter, wider containers of equal volume. In a conjoint study of packaged foods in Thailand et al. (2007) found that perceptions of packaging technology, which portray convenience, played the most important role overall in likelihood to buy, and that consumers segmented strongly in which packaging elements they valued most. Together these findings suggest that structure and convenience features are not decoration: they carry weight in choice.

2.4 Presentation beyond the pack

A systematic review of 111 papers on visual elements of packaging identified 19 topics in three broader categories and concluded that visual elements affect attitudes towards brands and shape point-of-sale decisions (Siatra et al., 2023). Sensory marketing research adds that cues beyond vision, such as touch, also influence perception and judgement (Krishna, 2012). Product presentation therefore covers the pack, the display and the online listing, and the same questions (attention, impression, expectation) apply to each.

2.5 Sustainability and regulation

In February 2022 India notified Guidelines on Extended Producer Responsibility (EPR) for plastic packaging through the Plastic Waste Management (Amendment) Rules, 2022. They cover four categories of plastic packaging (rigid, flexible, multilayered and compostable), require producers, importers and brand owners to register on a central portal, set EPR targets, and set mandatory targets for reuse of rigid plastic packaging, minimum recycling levels and use of recycled content (Rajya Sabha, 2022). A US survey reports that 71% of adults say they are more likely to buy brands that package products in paper or cardboard (Ipsos, 2018), though the sponsor was a paper-packaging body. Material and design choices thus carry regulatory and reputational consequences as well as visual ones.

2.6 Propositions

Five propositions summarise the argument and are assessed in the Discussion.

Table 1. Propositions of the study.

No.	Proposition	Basis
P1	Visual design elements (graphics, imagery, colour) shape attention and brand impressions, with effects that depend on brand familiarity and category	Underwood et al. (2001); Orth & Malkewitz (2008)
P2	Structural and convenience-related features (shape, size, technology) influence perceived quantity and purchase likelihood, with strong segmentation among consumers	Raghubir & Krishna (1999); Silayoi & Speece (2007)
P3	Sustainability and compliance requirements have become design inputs for brand owners, and surveys report favourable consumer attitudes towards some materials	Rajya Sabha (2022); Ipsos (2018)
P4	Packaging demand is forecast to grow faster in India than the global average	Smithers (2025a); GlobalData (2026)
P5	Financial performance among listed packaging firms differs by product mix, with firms emphasising decorated, brand-facing formats in higher-value categories performing better	Company disclosures (Section 7)

3 Conceptual framework

Figure 1 separates three layers. Design inputs (graphics and imagery, structure and material, information and claims) produce consumer responses (attention and brand impression, convenience and size perception, trust and responsible choice), and these feed business outcomes: trial, price premium and loyalty for brand owners, and revenue and margin for packaging suppliers. Category, channel and regulation moderate the links.

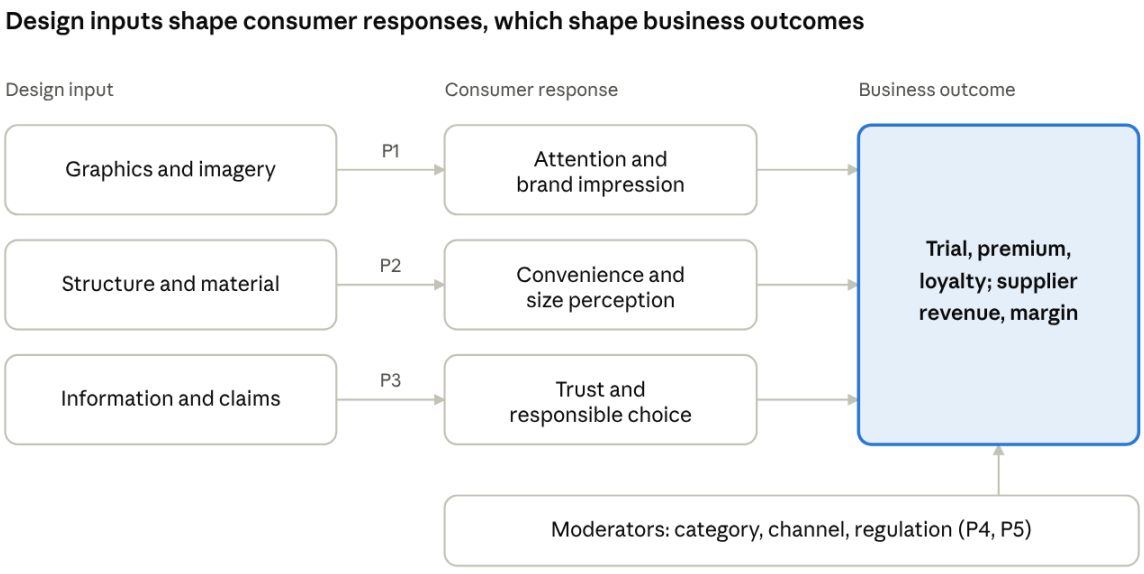

Figure 1. Conceptual framework: design inputs, consumer responses and business outcomes, with three moderators.

4 Research design and data

4.1 Design

The study is a secondary-data synthesis. It does not collect new data from consumers or companies. It uses a narrative review of verified peer-reviewed sources for consumer evidence, compiled industry estimates for market context, and a small comparative table of company disclosures for the financial perspective.

4.2 Sources and selection

Table 2. Sources, their use and selection rules.

Source type	Examples	Used for	Selection rule
Peer-reviewed journals	Journal of Marketing; European Journal of Marketing; Journal of Product & Brand Management; Journal of Marketing Research	Mechanisms (RQ1)	Abstract or record checked on the publisher or repository page
Conference review	European Marketing Academy proceedings	Evidence map	Abstract checked
Industry research	Smithers, GlobalData, IMARC Group, Ken Research	Market size (RQ2)	Named firm; scope and date stated; estimates not added together
Government record	Rajya Sabha answer on EPR (2022)	Regulation (RQ2)	Official text
Consumer poll	Ipsos for the Paper and Packaging Board (2018)	Attitudes	Sponsor and sample disclosed
Company disclosures	Investor presentations, earnings-call transcripts, results coverage	Company data (RQ3)	Company-stated figures preferred over aggregator calculations

4.3 Company sample

The sample contains five companies listed on the NSE whose principal business is packaging or containers and whose latest annual results were available on 22 October 2026: EPL Limited (EPL), Mold-Tek Packaging (MOLDTKPAC), TCPL Packaging (TCPLPACK), Uflex (UFLEX) and Huhtamaki India (HUHTAMAKI). They were chosen to cover tubes, injection-moulded and decorated containers, folding cartons, flexible films and flexible packaging, not to be a random or exhaustive sample. The NSE website itself was not used as a data source; the figures come from the companies' own investor presentations and call transcripts, which are filed with the exchanges, and from results coverage that reports them.

4.4 Verification protocol

Each figure followed four rules. It was traced to the closest available source (a company presentation or transcript, or a named research firm). It was cross-checked against a second source where one existed. Where sources disagreed, the company-stated figure was used and the difference was recorded (for example, aggregator websites calculate EBITDA differently from company presentations). Figures that came from an automated summary of a filing were used only if a second source matched. Appendix A records the checks.

4.5 Derived measures and limits of use

Growth rates, margins and spreads that the sources did not state were calculated from stated figures and are labelled as derived (Appendix B). Fiscal years for four companies run April to March (FY2026 means April 2025 to March 2026), and Huhtamaki India reports for the calendar year 2025, so its figures are not strictly comparable. The sample is too small and too heterogeneous for statistical inference, so comparisons are descriptive.

5 Market context

Table 3 compiles the market estimates found. They differ in scope, currency, year and method, and are not added together.

Table 3. Packaging market estimates.

Indicator	Value	Source
Global packaging market, 2025	USD 1.2 trillion (constant 2024 prices); growth of about 3.5% a year to 2030	Smithers (2025a)
Global packaging demand, 2030	USD 1.52 trillion; baseline growth 3.8% a year (3.3% pessimistic, 3.9% optimistic scenario)	Smithers (2025b)
Regional pattern	Growth in Asia, Africa and the Middle East forecast well above the global average, driven by population	Smithers (2025a)
Digitally printed packaging and labels, 2025	USD 22 billion, forecast USD 36.9 billion by 2030 (10.9% a year); 1.3% of packaging output by volume and 4.1% by value	PrintWeek India (2025)
India packaging volume	439.9 billion units in 2025; 570.2 billion by 2030 (5.3% a year)	GlobalData (2026)
India paper packaging	USD 18.6 billion in 2024; USD 28.3 billion by 2033 (4.56% a year)	IMARC Group (2025)
India sustainable packaging	USD 22.4 billion in 2025; USD 32.51 billion by 2031 (6.40% a year)	Ken Research (2026b)
India total packaging value	USD 94 billion in 2025 (the highest estimate found; forecast 11.23% a year to 2031)	Ken Research (2026a)

Three points follow. First, the global market is large but slow-growing, and growth is concentrated in emerging regions, which supports P4 in direction. India's forecast volume growth (5.3%) and the global value growth (3.5% to 3.8%) are not like-for-like measures, so P4 is supported by the regional pattern more than by the two numbers. Second, estimates of India's market value differ several times over (USD 18.6 billion for paper packaging alone, USD 94 billion for all packaging), which shows that definitions matter and that single figures should be quoted with their source. Third, digital printing holds a small share of printed packaging (4.1% by value) but is forecast to grow at 10.9% a year, which suggests expanding room for short-run and customised packaging designs; this is an interpretation, not a finding of the source.

6 Consumer evidence

Table 4. Consumer evidence reviewed.

Study	Method	Key finding	Proposition
Underwood et al. (2001)	Virtual-reality shopping simulation	Package pictures increased attention to the brand only for low-familiarity brands in categories with high experiential benefits	P1
Orth & Malkewitz (2008)	Seven studies, including wine packages	Five holistic design types, each linked to specific brand impressions (for example natural designs and sincere brands)	P1
Siatra et al. (2023)	Systematic review of 111 papers using topic modelling	Visual elements affect brand attitudes and point-of-sale decisions; 19 topics in three categories	P1
Raghubir & Krishna (1999)	Experiments on volume perception	Elongated containers are judged to hold more than shorter, wider ones	P2
Silayoi & Speece (2007)	Conjoint study of packaged foods, Thailand	Packaging technology portraying convenience was the most important factor in likelihood to buy; strong segmentation	P2
Ipsos (2018)	Online poll of US adults, 13–18 April 2018, for the Paper and Packaging Board	72% agree design influences purchases; 71% more likely to buy brands in paper packaging	P3

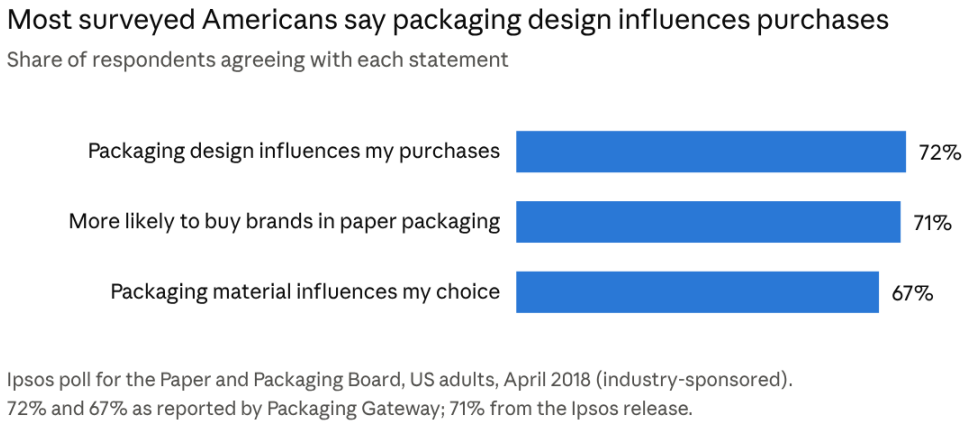

Figure 2. Share of US adults agreeing with packaging statements in an Ipsos poll for the Paper and Packaging Board.

The evidence has a consistent pattern and a consistent limit. The experiments and conjoint work show that design elements change attention, impressions, perceived quantity and stated purchase likelihood, and that effects depend on brand familiarity, category and consumer segment. None of these studies measured sales. The poll in Figure 2 is self-reported, drawn from US adults, and funded by a paper-packaging body, so it is best read as a statement of attitudes, not proof of behaviour.

7 Evidence from NSE-listed packaging companies

Table 5 compiles the FY2026 results of the five companies (sources: EPL, 2026; FilingReader, 2026; Free Press Journal, 2026; TCPL Packaging Limited, 2026; ScanX, 2026; Quartr, 2026a, 2026b; AlphaStreet, 2026).

Table 5. FY2026 results of five NSE-listed packaging companies.

Company (NSE symbol)	Period	Revenue	Growth	EBITDA	EBITDA margin	Notes from disclosures
EPL Limited (EPL)	FY26	Rs 4,763 crore (Rs 47,631 million)	+13.1%	Rs 972 crore (Rs 9,724 million)	20.4%	"Personal Care and beyond" business grew 23.6%; company describes a shift towards beauty and cosmetics
Mold-Tek Packaging (MOLDTKPAC)	FY26	Rs 886.6 crore	+13.5%	Rs 173.5 crore	19.6% (derived)	Profit after tax Rs 72.87 crore (+20.35%); pharma packaging volume growth 208.96%
TCPL Packaging (TCPLPACK)	FY26	About Rs 1,836 crore	About +3%	Rs 317.7 crore	17.3%	Net profit fell 32% to Rs 97.8 crore
Uflex (UFLEX)	FY26	Rs 15,513 crore (Rs 155.1 billion)	+2.1%	Rs 1,980 crore (normalised)	12.8% (derived)	International markets 57% of revenue
Huhtamaki India (HUHTAMAKI)	Calendar 2025	Rs 2,389 crore (Rs 23,890.4 million)	−2.5%	Rs 226 crore (Rs 2,260 million)	9.5%	EBITDA up 49.7%; margin up from 6.16% in 2024

Note. Crore conversions and "derived" margins are calculated by the author.

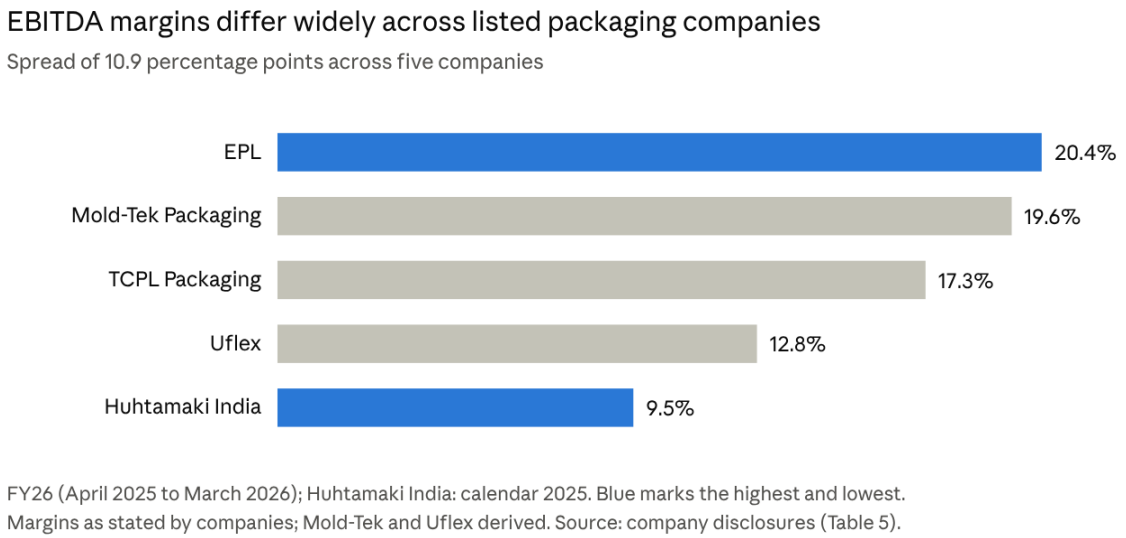

Figure 3. EBITDA margin of five NSE-listed packaging companies, FY26.

7.1 Observations

Dispersion. Margins span 10.9 percentage points (9.5% to 20.4%) and growth spans 16.0 points (−2.5% to +13.5%). Firms in the same industry earned very different returns in the same year.

Two firms stand out.EPL and Mold-Tek Packaging combine growth of about 13% with margins near 20%. Their disclosures point to decorated, brand-facing products in higher-value categories: EPL reports that its personal care and beyond business, which includes beauty and cosmetics, grew 23.6% in FY26, and its management describes the shift towards beauty and cosmetics as beginning to translate into results (Construction World, 2026). Mold-Tek's growth is led by pharma and FMCG

packaging, and a half-year update reported a new offset machine handling a record 3,350 stock-keeping units (FilingReader, 2025).

The picture is not clean.TCPL Packaging and Huhtamaki India also supply brand-owners' printed packaging, yet TCPL's net profit fell 32% despite a stable 17.3% EBITDA margin (the sources do not break down why), and Huhtamaki India's sales fell 2.5% although its EBITDA rose 49.7% on a better mix and efficiency gains (AlphaStreet, 2026). Margins therefore reflect mix, efficiency and cost pass-through as well as the brand-facing character of the product.

Sustainability appears in the disclosures. In its first quarter of FY26 Uflex reported recycling 222 million PET bottles and 2,526 tonnes of multilayer plastic waste (IPP Bureau, 2025), consistent with the EPR regime described in Section 2.5.

8 Illustrative case: Gudworld

Gudworld, a jaggery brand from Chhatrapati Sambhaji Nagar, Maharashtra, shows how the propositions look in a small food business. Its founder says block jaggery was awkward to use, which led to in-house technology for 5 g and 10 g cubes (Gudworld, n.d.). That is a structure-and-convenience decision of the kind P2 describes, and it is consistent with Silayoi and Speece's (2007) finding that convenience-related packaging technology weighed most in packaged-food choice. The company also lists 250 g pouches and 300 g jars among its packaging capacity, offers a range of flavours, and in its Shark Tank India pitch stated a price of Rs 89 for its hero 5 g pack (Indian Retailer, 2025). The case is illustrative only: it uses company statements, and no consumer data were collected to test whether the format raised purchase.

9 Discussion

9.1 Assessment of the propositions

Table 6. Assessment of the propositions.

Proposition	Evidence	Strength	Assessment
P1: Visual design shapes attention and brand impressions	Underwood et al. (2001); Orth & Malkewitz (2008); Siatra et al. (2023)	Strong for mechanisms, mostly experimental	Supported; effects are conditional on familiarity and category
P2: Structure and convenience features influence perception and choice	Raghubir & Krishna (1999); Silayoi & Speece (2007)	Moderate; classic experiments and one country's conjoint	Supported
P3: Sustainability and compliance are design inputs	Rajya Sabha (2022); Ipsos (2018); Uflex disclosure	Strong for regulation; weak for attitudes (sponsored US poll)	Supported for regulation; attitudes unproven for India
P4: Packaging demand grows faster in India than globally	Smithers (2025a); GlobalData (2026)	Moderate; vendor forecasts, different metrics	Directionally supported
P5: Brand-facing product mix goes with better performance	Table 5; Figure 3	Weak; five firms, one year	Partly supported, confounded

9.2 Integrated interpretation

The evidence supports a three-step reading. Design inputs change what consumers notice and expect (P1, P2). Regulation and sustainability cues add constraints and sometimes opportunities (P3). The industry that produces packaging is large, growing faster in emerging regions (P4), and varies widely in profitability (P5). The weakest link is the connection between consumer response and business outcome: the experiments stop at attention, impression and stated intention, and the company data are at supplier level, so neither shows how a specific design change affects a brand owner's sales.

9.3 Managerial guidance

Table 7. Managerial guidance on packaging decisions.

Decision	Guidance	Evidence base
Graphics and imagery	Use product pictures where brand familiarity is low and the category is experiential; match the overall design type to the intended brand personality	Underwood et al. (2001); Orth & Malkewitz (2008)
Shape, size and convenience	Test whether convenience features and shape cues change perceived quantity and likelihood to buy, and test by segment	Raghubir & Krishna (1999); Silayoi & Speece (2007)
Materials	Map each pack to its EPR category and plan for registration, targets and recycled content	Rajya Sabha (2022)
Evaluation	Measure sales before and after a design change, by channel, instead of relying on stated preference	Limits identified in Section 6
Supplier choice	Compare converters on product mix and margin, not on size alone	Table 5

9.4 Theoretical implications

The framework in Figure 1 separates inputs from responses and outcomes, which the reviewed studies usually treat separately, and it places regulation alongside category and channel as moderators. The company comparison suggests that the industry-level link between design intensity and performance should be treated as a hypothesis for larger samples, not as an established fact.

10 Limitations and future research

The study is secondary and descriptive. The company sample is small, was chosen for coverage, and mixes fiscal and calendar years. Market estimates come from commercial research firms whose methods are not fully disclosed. The consumer poll was sponsored by an industry body and sampled US adults, and the experimental studies are mostly from single categories and countries. Some figures reached the study through results coverage, not the original filing, which is why each was cross-checked (Appendix A).

Table 8. Suggested primary research for each proposition.

Proposition	Suggested primary research	Measures
P1	Choice experiment with eye-tracking among Indian shoppers, varying graphics and imagery for familiar and unfamiliar brands	Attention, brand impression, choice

Proposition	Suggested primary research	Measures
P2	Conjoint study of packaged foods in India, varying shape, size and convenience features	Part-worth utilities by segment
P3	Survey of Indian consumers on sustainable materials and EPR labelling, paired with a stated-versus-revealed purchase test	Attitude, willingness to pay
P4	Update with official statistics and multi-source forecasts, using value and volume on one basis	Growth rates by region
P5	Panel of 20 or more listed packaging firms over five years, regressing margin and growth on product mix while controlling for raw-material costs and scale	EBITDA margin, growth

11 Conclusion

Packaging and product presentation work on consumers through attention, impressions, perceived quantity and convenience, and they sit inside a large, regulated and uneven industry. The reviewed research supports the mechanisms but stops short of sales, and the company data show wide differences in margin and growth among NSE-listed packaging firms without proving that brand-facing design explains them. The framework and research design offered here give a route to testing those links with primary consumer and sales data.

Declarations

Data availability. No new datasets were created. All figures come from the sources in the references and are tabulated in the paper, with checks in Appendix A.

Ethics. The study used published sources only and involved no human participants.

Competing interests. The author completed an internship at Gudworld, the company used as an illustrative case.

Funding. None declared; the author should confirm.

Use of AI tools. An AI assistant (Claude, Anthropic) supported literature search, data compilation and editing. The author is responsible for the content and should adjust this statement to the target journal's policy.

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