

# Green Packaging Market to Substantially Surge the Revenues Through the COVID-19 Lockdown Phase

*Bioplastic is a new ecological alternative to oil-based polymers with promising growth in pharmaceutical sectors.*

PORTLAND, OR, UNITED STATES, January 7, 2021 /EINPresswire.com/ -- [Green Packaging Market](#) is expected to reach \$207,543 million by 2022, growing at a CAGR of 5.41% from 2016 to 2022. The food & beverage segment accounted for more than three-fifths of overall share in the applications segment.

Rise in hygiene & health concerns among consumers boosts the demand for green packaging with applications in sustainable packaging. Moreover, stringent government regulations on nondegradable plastics and increase in demand for recycled packaging products have fueled the market growth. Furthermore, reverse logistics in packaging industry has eased the transportation of municipal wastes to recycle plants.



Green Packaging Market

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Initiatives by multinational companies such as Dow Chemical Company, Henkel AG & KGaA, and Mitsubishi Corporation to promote sustainable development by forming a community called Together for Sustainability provides opportunity to the market. This initiative supports the United Nations Global Compact and Responsible Care to achieve sustainable development.

The recycle content packaging segment is expected to grow with a CAGR of 4.92%. Bioplastics

have flourished in healthcare and pharmaceutical applications, and are accepted as an alternative for polymer oil-based products. In addition, reverse logistics and increase in number of legislations for ecological packaging techniques have facilitated the recycle of municipal wastes.

Utilization of degradable raw materials has shown major growth in developed and developing nations. In 2015, Europe demonstrated maximum demand for bioplastics with the potential to witness significant growth in future. In addition, Asia-Pacific accounted for approximately one-fourth share of the total volume.

#### KEY FINDINGS OF THE STUDY

- The European region is expected to continue to lead the market, followed by North America during the forecast period.
- German green packaging market is estimated with a CAGR of 5.10%.
- The Middle East region is estimated to grow at a CAGR of 3.15%.
- The North American and Asia-Pacific regions jointly accounted for more than half of the total share in 2015.

Top Key Players: Amcor Limited, E. I. DuPont de Nemours and Company, Mondi Limited, Sealed Air Corporation, TetraPak International S.A., Ardagh Group Co., PlastiPak Holdings, Inc., Bemis Company, Inc., Uflex limited, and ELOPAK AS.

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