

Green Packaging Market Top Companies Analysis To reach \$3,37,542.0 Million Your Business by 2031

Bioplastics are used as raw material and are the new ecological alternative to oil-based polymers with a promising growth in pharmaceutical sectors.

PORTLAND, OR, UNITED STATES, March 7, 2022 /EINPresswire.com/ -- [Green Packaging Market](#) by Application and Packaging Type: Global Opportunity Analysis and Industry Forecast, 2022–2031," the global green packaging market size was valued at \$1,64,176.6 million in 2020, and is projected to reach \$3,37,542.0 million



green-packaging-industry

by 2031, registering a CAGR of 6.6% from 2022 to 2031. Food & beverage along with others have accounted for more than three-fourths of overall share in the application segment. Rise in hygiene & health awareness among consumers has escalated the demand for green packaging with applications in sustainable packaging. Moreover, stringent government regulation on nondegradable plastics along with increase in demand for recycled packaging products have favored the green packaging market trends. Furthermore, reverse logistics in packaging industry has made it easier to move municipal garbage to recycling plants.

A wide range of oil-based polymer is currently used in packaging applications. This material is not biodegradable in nature and is difficult to recycle or reuse as it can become contaminated. Biodegradable plastics were developed from renewable resources to overcome the drawbacks of non biodegradable products.

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According to the global green packaging market analysis, the market is divided by application, packaging type, material and geographical division. By application, it comprises personal care packaging, health care packaging, food & beverage packaging, and others. By packaging type, it includes recycled content packaging, reusable packaging, and degradable packaging. Based on

the material, the market is segmented into plastic, metal, glass and others. By geography, it includes North America, Europe, Asia-Pacific, and LAMEA markets. Further, the report also covers the strategies adopted by key market players in order to sustain competitive environment and increase their market share.

The recycle content packaging segment held the major green packaging market share and is likely to remain dominant throughout the green packaging market forecast period. Biodegradable products associated with bioplastics have flourished in healthcare and pharmaceutical applications, and are accepted as an alternative for polymer oil-based products. In addition, reverse logistics along with increase in number of legislations for ecological packaging techniques facilitated the recycle of municipal wastes.

Food & beverage packaging was the highest revenue generator with around 60% of the total revenue generated by application in green packaging market. This segment includes packaging of FMCG products, dairy products, and beverages. Health care is one of the fastest growing industries which employs green packaging. Medicines comprise complex chemical solutions that have the potential to react with the harmful chemicals in the packaging material and destroy the medicine composition. This factor is driving the health care green packaging segment.

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

The key companies profiled in green packaging industry are 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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