

Sustainable Plastic Packaging Market To Grow at 6% CAGR by 2028

Growing demand for advanced material across several industries is a significant factor influencing growth of the market.

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The global [sustainable plastic packaging market](#) is expected to be valued at USD 27.50 billion by end of 2028 from USD 80 billion in 2020,

expanding at a CAGR of 6% over the forecast period. Rising government initiatives for encouraging adoption of biodegradable or recyclable plastic has a huge impact on social scenarios, which is propelling growth of the market. These initiatives coupled with stringent regulations imposed globally are encouraging further funding for enhancing reach of material to general consumer. These factors are fueling growth of the sustainable plastic packaging market and are projected to benefit market growth over the foreseeable future.

In addition to these, the high costs of liquid biofuels, bio-based monomers, bio-polymers used in films, additives, cellulosic and recyclable fiber, and barriers are further restraining growth of the market. Nonetheless, the trend of adopting light weighted packaging material witnessed is predicted to offer several opportunities for growth over the forecast period.

This growth of the market is majorly attributed to the growing adoption of sustainable plastic packaging materials from industries including FMCG, food & beverages, wholesale, retail trade, and healthcare. Sustainability in packaging is a concept that has been witnessing huge adoption as the idea of sustainable material across several small- medium and large industries. Additionally, growing adoption of newer and more sustainable materials for packaging across the industries are estimated to drive the growth over the foreseeable future.

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Few Finding from the Report

- Based on the process, the recyclable segment held the largest share of the overall revenue of



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the market owing to growing demand for materials that can be recycled, such as paper.

- Based on the end user, the personal care industry is witnessing substantial growth over the forecast period owing to increasing demand for hygiene products coupled with growing health awareness among consumers.
- North America is expected to hold significant share in the revenue of the sustainable plastic packaging market owing to several efforts by governments in the region. The Asia Pacific dominated the overall sustainable plastic packaging market in 2020 and is predicted to retain its dominance over the forecast period. This growth of the region is attributable to the swiftly changing economies such as China and India.
- Some of the key players in the sustainable plastic packaging market include Bemis Company Inc., Amcor Limited, Mondi, WestRock Company, Tetra Laval International SA., Sonoco Products Company, BASF SE, Sealed Air, Smurfit Kappa, Gerresheimer AG, Huhtamaki, Ardagh Group S.A., BALL CORPORATION, DS Smith, Crown Holdings, Berry Global Inc., International Paper, Genpack LLC, Reynolds, Uflex Ltd., DuPont, and Evergreen Packaging LLC.
- The market for sustainable plastic packaging displays the competitive scenario owing to several key players operating globally. The players are increasingly investing more on new product development and improvement, which is estimated to benefit market growth over the foreseeable future.

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For the purpose of this report, Reports and Data has segmented the global sustainable plastic packaging market on the basis of packaging type, packaging, process, end user, and region:

By Packaging Type Outlook (Revenue, USD Billion; 2018-2028)

- Rigid
- Flexible
- Industrial

By Packaging Outlook (Revenue, USD Billion; 2018-2028)

- Primary packaging
- Secondary packaging
- Tertiary packaging

By Process Outlook (Revenue, USD Billion; 2018-2028)

- Recyclable
- Reusable
- Biodegradable

By End-Use Outlook (Revenue, USD Billion; 2018-2028)

- Food & beverage
- Personal care
- Healthcare

- Other

By Region Outlook (Revenue, USD Billion; 2018-2028)

- North America

- oU.S.

- oCanada

- Europe

- oGermany

- oU.K

- oFrance

- oBENELUX

- oRest of Europe

- Asia Pacific

- oChina

- oJapan

- oSouth Korea

- oRest of APAC

- MEA

- oSaudi Arabia

- oUAE

- oRest of MEA

- Latin America

- oBrazil

- oRest of LATAM

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