

Biodegradable Paper & Plastic Market is expected to reach the value of 19.81 billion USD by the end of 2027

Biodegradable Paper & Plastic Market size was valued at USD 11.24 billion in 2021, and it is estimated to reach USD 19.81 billion by 2027

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-- Biodegradable Paper & Plastic

Market size was valued at USD 11.24 billion in 2021, and it is estimated to reach USD 19.81 billion by 2027, with a registering CAGR of 15% during the forecast period.

Biodegradable paper is made from plant materials and most plant materials are biodegradable. The paper is easily recycled and the paper was recycled 6 or 7 times. Biodegradable plastic is designed to break up when exposed to the presence of microorganisms. Plastic is usually made from natural bioproducts. Most biodegradable and compostable plastics are called bioplastics and they are generally made from plastics.

Market Drivers:

Increasing consumer awareness of eco-friendly products is expected driving the market's revenue. The growing demand in the food and beverages packaging industry is the key factor to drive market growth. The rising surging consumer preference toward bio-based packaging drives the market growth. The growing demand for sustainable packaging across industries is fuelling to drive the market growth.

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Increasing the pharmaceutical production

Pharmaceutical production manufacturing is the process of industrial sales synthesis of pharmaceutical drugs. Polylactic acid and more are primarily in the pharmaceutical industry for various packaging various powers and other pharmaceutical products. The low-cost production,



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Biodegradable Paper & Plastic Packaging Market

R &D industry, and a huge workforce are major factors to drive the pharmaceutical market growth. Abrasion, flexibility, moisture, and sustainability there are the properties of use in the packaging of such pharmaceutical products.

Market Restraints:

The lack of sufficient technology is one of the important hampers of market growth. And, also cost-effectiveness is the major factor hampering the market growth. Changing the consumer mindset which is associated with higher prices than conventional products is projected to be a major challenge faced by the industry.

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Segmentation Analysis:

Biodegradable Paper & Plastic Market – By Product:

- Food Packaging
- Beverage Packaging
- Pharmaceuticals Packaging
- Personal & Home Care Packaging
- Others

Based on the product: The Food and Beverages segment was recorded as the largest share in the biodegradable paper & plastic market in 2022 and it is anticipated to grow significantly during the forecast period. The food beverages packaging provides special physical, tampering resistance, chemical, protection, or biological needs for the food and beverage to drive the market growth.

Biodegradable Paper & Plastic Market – By Type

- Plastic
- Paper

Based on the type: Paper packaging held the largest share in the biodegradable paper & plastic market in 2022 and it is anticipated to grow significantly during the forecast period. Paper packaging is a packaging product made of paper material quite popular on the market. Paper packaging is a highly efficient and cost-saving alternative for the community to carry various items and therefore it is extremely important in the biodegradable paper & plastic market.

Regional Analysis:

- North America

- Europe
- The Asia Pacific
- Latin America
- The Middle East and Africa

The Asia Pacific is the largest growing region in the biodegradable paper & plastic market and is expected to grow significantly during the forecast period. The Asia Pacific has a high availability in the countries such as China, Japan, India, Indonesia, and South Korea. The reason for this dominance of the region is the growth and popularity of the biodegradable paper & plastic market and the increasing awareness of the plastic segment and growing business expansion in the food and beverages industry among the consumers and this is likely to create growth in the region's market. The growing demand in the pharmaceutical packaging industry is expected to drive the region's growth. China and India is the largest market supporting the growth of biodegradable paper & plastic. There has been rapid growth in the biodegradable paper & plastic market in the region leading to global market growth.

North America is expected to be growing lucratively in the biodegradable paper & plastic market.

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Latest Industry Developments:

In December 2021, SK Geo Centric collaborated with Kolon Industries to launch an eco-friendly biodegradable plastic PBAT (Polybutylene Adipate Terephthalate). PBAT is an eco-friendly plastic that degrades easily in nature due to heat, oxygen, light, and enzyme reactions. It has excellent printability and workability, which makes them ideal for use in various packaging purposes.

Novamont extends its support to the compost pilot program in Connecticut's Fairfield – Sustainable Fairfield Task Force (SFTF) and Recycling Department and Commission, on July 20, 2109, introduced in Fairfield (Connecticut) a new composting program in order to cut down on food waste that is a vital source of the greenhouse gas methane, encouraging residents to make the most of their food waste through either home composting or curbside pickups.

In June 2022, Corona, the global beer brand, launched its new biodegradable and compostable six-pack packaging in India. The newly launched product is made from a completely renewable source such as barley straw and is as durable as regular packaging.

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