

At 8.8 % CAGR, Sustainable Packaging Market Size Worth USD 869.2 Million by 2026: IndustryARC

Increasing demand for sustainable packaging in the personal care and healthcare industry will drive the Sustainable Packaging Market.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Sustainable Packaging Market](#) size is forecast to reach \$869.2 million by 2026, after growing at a CAGR of 8.8% during 2021-2026. Globally, the demand for sustainable packaging is increasingly

carried out in the healthcare and personal care sector since sustainable packaging involves the use of recyclable materials that contribute to environmental stability and contribute to the impact of ecological footprint. Also, the perception of sustainable packaging is quickly growing in the food and beverage industry thereby driving the market. Furthermore, rising government initiatives towards sustainable packaging is further anticipated to create new opportunities for the growth of the global sustainable packaging industry in the forecast era. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/15202/sustainable-packaging-market.html>

Key takeaways:

This IndustryARC report on the Sustainable Packaging Market highlights the following areas -

1. North America dominates the sustainable packaging market owing to the increasing awareness about environmental concerns among consumers and rising use of sustainable



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packaging in various end use industries.

2. Issues pertaining to sustainability, ethics and safety, environment, quality and product costs are becoming increasingly important for modern-day consumers when purchasing products. Thus, increasing use of sustainable products to get rid of such issues will drive the market in the forecast era.

3. Halted manufacturing activities across various end-use industries have led to weakened demand for sustainable packaging. The shortage of raw materials and fluctuations in the price is also anticipated to impact the sustainable packaging market in the near future.

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Segmental Analysis:

1. The paper segment is the largest revenue generating segment held a share of more than 30% in the market in 2020, due to increased government campaigns to educate consumers about the benefits of paper packaging and environmentally friendly products, that are expected to benefit the growth in the industry.

2. North America held the largest share with 41% in sustainable packaging market in 2020, due to the growing adoption of eco-friendly products in end-user industries. U.S., Canada and Mexico are some of the countries driving the sustainable packaging market in the North America region.

3. Primary packaging held the largest share of more than 30% in the sustainable packaging market in 2020. Primary packaging is the packaging which protects the product the most closely. Also, it can be named retail or consumer packaging. Primary packaging is used for bottle and can packaging in the beverage industry, or where the drink is stored in. Primary packaging in the pharmaceutical industry refers to the blister packages which contain a certain medication.

4. Recycle content packaging held the largest share of more than 25% in the sustainable packaging market in 2020. Consumers are increasingly concerned about the environmental impact of packaging, and as part of the solution, many retailers are seeing recycled content in packaging.

5. Food & Beverage sector held the largest share of more than 35% in the sustainable packaging market in 2020 and is projected to grow at a CAGR of 12.5% during the forecast period 2021-2026. Sustainable packaging has become a necessity in the food and drink industries. In order to remain competitive in the current market and to prosper in the future, packaging must become

sustainable for food and beverage companies.

Competitive Landscape:

The top 5 players in the Sustainable Packaging Industry are -

1. Amcor Limited,
2. Bemis Company, Inc.,
3. Tetra Laval International S.A.,
4. Mondi PLC,
5. Westrock Company,

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