

# Biodegradable Packaging Market Size Expected to Reach \$78.1 billion with CAGR of 15.5% by 2026 – IndustryARC

*Increasing consumption recycled packaging products due to sustainability may hamper the biodegradable plastics market growth as Biodegradable Packaging Market*

HYDERABAD, TELANGANA, INDIA, December 9, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Biodegradable Packaging Market](#) size is forecast to reach \$78.1 billion by 2026, after growing at a CAGR of 15.5% during 2021-2026 due to

rising demand for eco-friendly and recycled packaging products. The biodegradable materials are used for packaging encompass starch-based plastic, polylactic acid (PLA), cellulose, gelatin, polycaprolactone, polyhydroxyalkanoates (PHA), and others. The extensive use of polythene films for food & beverages and pharmaceuticals products packaging is projected to boost the growth of the biodegradable packaging market during 2021-2026. According to the European Bioplastic, biodegradable plastics are expected to increase to 1.8 million in 2025 due to increasing production of PHA' and PLA in the United States and Europe. Hence, increasing production of bioplastics is expected to grow the industry size during the projected 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/11737/biodegradable-packaging-market.html>

Key takeaways:

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

1. Europe region dominated the biodegradable market, due to high consumption of biodegradable materials such as PLA, PHA, polyethylene films, and others with growing population and production of bioplastics.

2. Bioplastic is used for food packaging, cosmetic packaging, pharmaceutical packaging, and others due to its high biocompatibility. According to the India Brand Equity Foundation (IBEF), India's drugs and pharmaceuticals exports stood at US\$ 20.14 billion in FY21, which increase demand for plastic materials.

3. Increasing consumption of recycled packaging products due to sustainability may hamper the biodegradable plastics market growth as biodegradable materials are recycled but not 100%.

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Segmental Analysis:

1. The plastic segment dominated the global biodegradable plastics market in 2020. Bioplastic material such as PLA, cellulose, PHA, and others are highly biodegradable and biocompatible products, which provides hygienic packaging. Biodegradable plastics made from traditional petrochemicals are engineered to break down more quickly and is used in food packaging.

2. Europe dominated the biodegradable packaging market with a share of 35% in 2020. Growing demand for packaged food with increasing population and rapid investment in beverages industry growth is driving the biodegradable packaging market. According to Eurostat, Europe exported 11% of dairy products and 16% of drinks to the United Kingdom in 2018.

3. Bioplastic packaging is used for the packing of cosmetic, pharmaceutical products, food and beverages, and others due to its environmental nature. Thus, according to the India Brand Equity Foundation (IBEF), India's beauty, the cosmetic market will reach US\$ 20 billion by 2025.

Competitive Landscape:

The top 5 players in the Biodegradable Packaging Industry are -

1. International Paper

2. BASF SE

3. Stora Enso

4. Amcor Limited

5. Smurfit Kappa Group

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