

Compostable Foodservice Packaging Market Set to Grow to US\$23.3 Billion by 2028, at a CAGR of 5.1%: Report

The demand for compostable foodservice packaging growing due preference for ready-to-eat food and evolving consumer demands for sustainable food packaging.

NEW YORK, UNITED STATES, March 30, 2023 /EINPresswire.com/ -- A new research study on the [Compostable Foodservice Packaging Market](#) has projected that the market will grow from a value of US\$ 17,291.24 million in 2022 to US\$ 23,272.61 million by 2028, registering a CAGR of 5.1%. The increasing demand from the foodservice industry is cited as the primary factor driving the market's growth during the forecast period.

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Compostable foodservice packaging has gained significant attention and demand in recent years due to increasing concerns about the environmental impact of traditional single-use plastic packaging. Compostable packaging is designed to break down into natural materials like water, carbon dioxide, and organic matter when disposed of in a composting facility, which reduces the amount of waste sent to landfills and minimizes harm to the environment.

The demand for compostable foodservice packaging has been driven by several factors, including increased consumer awareness of environmental issues, government regulations on plastic waste, and corporate sustainability initiatives. Many consumers are now actively seeking out restaurants and foodservice providers that use compostable packaging, as it aligns with their

values of environmental responsibility and reduces their own personal impact on the planet.

Additionally, many cities and countries have implemented bans or restrictions on single-use plastics, which has forced businesses to seek out alternative packaging solutions. Compostable packaging offers a viable alternative to traditional plastic packaging, as it is biodegradable and does not contribute to plastic pollution in the same way that traditional plastics do.

As a result of these factors, the demand for compostable foodservice packaging is expected to continue to grow in the coming years. Many businesses are investing in compostable packaging solutions as a way to meet consumer demand, comply with regulations, and demonstrate their commitment to sustainability.

Major players operating in the global compostable foodservice packaging market include Genpak, LLC; Good Start Packaging; Dart Container Corporation, Graphic Packaging International, LLC; WestRock Company; Be Green Packaging; Pactiv LLC; Anchor Packaging; Biogas Americas Inc.; and ECO PRODUCTS INC., who focus on research and development activities and new product launches to gain a competitive edge.

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In 2021, the Asia Pacific region held the largest share of the global compostable foodservice packaging market, driven by factors such as the rise in the number of food chains, an increase in disposable income, and a preference for fast food services. The region's infrastructure growth has given food chains the opportunity to set up their outlets, leading to a surge in demand for foodservice packaging. The growing trend of online food ordering has also created a significant demand for different types of compostable foodservice packaging products, such as trays, plates, cups, and clamshells.

The foodservice industry is expected to expand due to improvements in economic conditions, rapid urbanization, and busy lifestyles. The compostable foodservice packaging market is driven by the increase in quick-service restaurants, and the rising demand for customization and innovation in food menu options is among the key factors driving the global foodservice industry. Millennials and working professionals are the key target consumers for the market due to their increasing inclination toward readily available nutritious and hygienic food.

Based on product type, the compostable foodservice packaging market is segmented into trays, cups and plates, cutlery, clamshell, bowls, pouches and sachets, and others. The cups and plates segment held the largest market share in 2022. Compostable cups and plates are leak-proof and eco-friendly disposables made from recycled paper. The rising demand for eco-friendly, sustainable, and safe cutlery, owing to the increasing number of restaurants, fast food joints, and cafeterias, drives the need for compostable plates and cups.

Based on material, the compostable foodservice packaging market is segmented into paper and

paperboard, compostable plastic (bio-plastic), and others. The compostable plastic (bio-plastic) segment held the largest share of the global compostable foodservice packaging market in 2022.

The COVID-19 pandemic caused disruptions in value chains, leading to supply chain disruptions in key compostable packaging materials, negatively impacting the growth of the compostable foodservice packaging market. However, the market is expected to rebound as economies revive operations, and the demand for compostable foodservice packaging increases as an alternative to conventional packaging.

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