

Green Packaging Market - Future of Packaging | Trends and Opportunities By 2031

Global green packaging industry generated \$164.17 billion in 2020, and is anticipated to generate \$337.54 billion by 2031, witnessing a CAGR of 6.6%

PORTLAND, OREGON, UNITED STATES, July 11, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Green Packaging Market](#) by Application (Food & Beverage, Personal Care, Healthcare, and Others), and Packaging Type (Recycled Content Packaging Reusable Packaging and Degradable Packaging), and Material (Paper, Plastic, Metal, and Others): Global Opportunity Analysis and Industry Forecast, 2022–2031".



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Rise in awareness among consumers about green packaging techniques & surge in environmental concerns leading to sustainable packaging developments drive the growth of the global green packaging market”

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Prime determinants of growth

Rise in awareness among consumers about green packaging techniques and surge in environmental concerns leading to sustainable packaging developments are the factors that drive the growth of the global green packaging market. However, high production and set up cost and lack of government initiatives especially in developing countries through subsidies for recycling hinder the market growth. On the other hand, stringent government regulations on non-degradable plastics along with increase in demand for recycled packaging products

present new opportunities in the coming years.

Leading Market Players

Amcor Limited
E. I. DuPont de Nemours and Company
Mondi Limited, Sealed Air Corporation
TetraPak International S.A.
Ardagh Group Co.
PlastiPak Holdings, Inc.
Bemis Company, Inc.
Uflex limited
ELOPAK AS

Covid-19 Scenario

During the outbreak of the COVID-19 pandemic, production hubs of green packaging were temporarily closed, which had a negative impact on the growth of the market. In addition, disruptions in the supply chain and lack of skilled workforce availability due to partial or complete lockdown hampered the market growth. However, the global green packaging market is expected to witness a V-shaped recovery post-pandemic.

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The food & beverages segment to maintain its leadership status throughout the forecast period. Based on application, the food & beverages segment held the highest market share in 2020, accounting for around three-fifths of the global green packaging market, and is estimated to maintain its leadership status throughout the forecast period. This is due to growth in consumer awareness about health and emergence of substitutes. However, the healthcare segment is projected to manifest the highest CAGR of 7.4% from 2021 to 2030. Medicines comprise complex chemical solutions that have the potential to react with the harmful chemicals in the packaging material and destroy the medicine composition. This factor is driving the healthcare green packaging segment.

The Recycled Content Packaging segment to maintain its lead position during the forecast period

Based on packaging type, the recycled content packaging segment accounted for the largest share in 2020, contributing to more than half of the global green packaging market, and is projected to maintain its lead position during the forecast period, owing to sustainable development. However, the degradable packaging segment is expected to portray the largest CAGR of 10.4% from 2021 to 2030, owing to wide scope of usage.

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Europe, followed by North America, to maintain its dominance by 2030

Based on region, Europe, followed by North America, held the highest market share in terms of revenue in 2020, accounting for more than one-third of the global green packaging market. This is due to technological advancements and stringent government regulations in the region.

However, the LAMEA region is expected to witness the fastest CAGR of 7.3% during the forecast period. Technological developments in South America and other countries in the region are anticipated to increase the growth of the green packaging market in LAMEA.

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