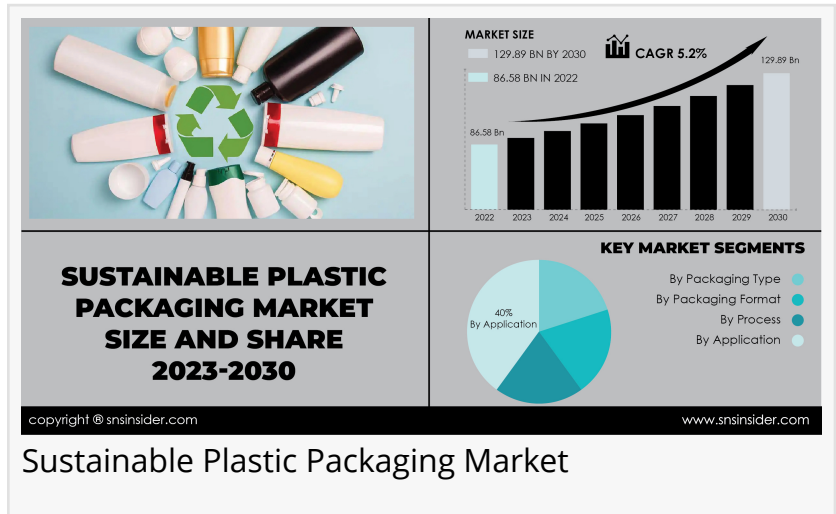


Sustainable plastic packaging market to exceed \$129.89B by 2030, driven by global environmental responsibility trends

AUSTIN, TEXAS, UNITED STATES, January 31, 2024 /EINPresswire.com/ -- A comprehensive study by SNS Insider underscores the transformative growth of the [Sustainable Plastic Packaging market](#). Driven by a global shift towards environmental responsibility, this burgeoning market is propelled by factors such as consumer preference for recyclable materials, technological advancements, rising awareness of environmental health issues, and stringent governmental regulations promoting sustainable packaging practices.



The SNS Insider report reveals that the Sustainable Plastic Packaging Market was valued at USD 86.58 Billion in 2022 and is poised to achieve a market size of USD 129.89 Billion by 2030. With a projected compound annual growth rate of 5.2% over the forecast period from 2023 to 2030, the market is witnessing a robust trajectory.

“

The Sustainable Plastic Packaging Market size was USD 86.58 billion in 2022 and is expected to Reach USD 129.89 billion by 2030 and grow at a CAGR of 5.2 % over the forecast period of 2023-2030.

”

Sr. Researcher Sushant Kadam

Some Major Key Players In Sustainable Plastic Packaging market

- Amcor plc
- Tetra Laval International SA
- Sonoco Products Company
- Sealed Air
- Ball Corporation
- Smurfit Kappa
- Berry Global Inc
- DuPont

- Evergreen Packaging LLC
- WestRock Company and other players.

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Market Report Scope

Sustainable packaging, characterized by the use of biodegradable materials that are environmentally safe and can be recycled or reused, is at the forefront of addressing contemporary environmental challenges. This approach plays a pivotal role in environmental conservation and pollution reduction, laying the foundation for the development of a more sustainable circular economy. The market's robust growth is intricately linked to the surging consumer preference for materials that align with eco-friendly principles.

As societies increasingly prioritize environmental stewardship, the demand for sustainable packaging solutions experiences an upward trajectory. The ongoing trend towards miniaturization in packaging, coupled with continual technological innovation, further propels the expansion of the sustainable packaging market. The adverse effects associated with non-biodegradable materials, particularly plastics, have led to heightened awareness and a collective push toward sustainable alternatives.

Governments worldwide are responding to the urgent need for environmental action by enacting regulations that specifically target plastic waste and promote sustainable packaging practices. These regulatory measures not only serve as a testament to the global commitment to combatting environmental degradation but also actively shape the market landscape. Guidelines and mandates set by regulatory bodies encourage industry players to adopt sustainable plastic packaging solutions, fostering a collective effort to mitigate the environmental impact of traditional packaging materials.

Market Analysis

The heightened awareness surrounding the detrimental effects of plastic pollution on ecosystems and human health has instigated a remarkable transformation in consumer preferences, steering them toward sustainable packaging solutions. As communities become increasingly cognizant of the environmental toll exacted by conventional plastic packaging, there is a collective determination to explore and embrace alternatives that prioritize ecological well-being. This shift is not merely a trend but a fundamental re-evaluation of consumer values, reflecting a global commitment to mitigate the environmental impact of packaging materials.

Governments, organizations, and individuals alike are actively engaged in the pursuit of viable alternatives to traditional plastic packaging. This collective effort stems from the realization that traditional plastic contributes significantly to environmental degradation, leading to lasting

consequences for biodiversity, marine life, and overall ecosystem health. The increased demand for sustainable options is thus a response to the urgent need for solutions that reconcile human convenience with environmental responsibility.

Environmentally friendly and sustainable plastic packaging, with its focus on recyclability, biodegradability, and reduced environmental footprint, aligns seamlessly with ecological considerations. The adoption of such packaging solutions not only signifies a commitment to environmental stewardship but also proves to be economically advantageous. Companies investing in sustainable practices often find that these initiatives result in cost savings and resource conservation. By incorporating recyclable or biodegradable materials, businesses contribute to the circular economy, reducing waste and promoting responsible consumption.

Segment Analysis

The Sustainable Plastic Packaging market is diversified across packaging types, formats, processes, and applications. Among packaging types, rigid packaging dominates the market due to its structural strength and durability. In terms of packaging format, primary packaging holds sway, being the direct interface with consumers. Regarding processes, recyclable materials, particularly paper, lead the market, accounting for the largest share of total revenue. In terms of application, the food and beverage sector commands the market, driven by the need for sustainable packaging to reduce food wastage and extend product shelf life.

KEY MARKET SEGMENTS

By Packaging Type

- Rigid
- Flexible
- Industrial

By Packaging Format

- Primary
- Secondary
- Tertiary

By Process

- Recyclable
- Reusable
- Biodegradable

By Application

- Food & Beverages
- Automobile & Electronics
- Pharmaceuticals

- Agriculture
- Others

Key Regional Development

The Asia Pacific region is poised to dominate the Sustainable Plastic Packaging market over the forecast period. Asia Pacific is the fastest-growing region in terms of population and economic growth. Countries like India and China are expected to exhibit high demand for sustainable plastic packaging, driven by robust development activities and a growing economy. The continuously expanding customer base in the food and beverage sector further propels market growth. Additionally, growing consumer awareness about sustainability and lower labor costs in the region contribute to its dominance.

Key Takeaways for Sustainable Plastic Packaging Market Study:

- The Sustainable Plastic Packaging market is projected to exceed USD 12 9.89 Billion by 2030, driven by global efforts towards environmental responsibility.
- Rigid packaging, primary packaging formats, recyclable materials, and the food and beverage sector are key drivers shaping market dynamics.

Recent Developments

- Pixelle Solutions Specialty, Inc. launches the ARMOR brand of barrier paper solutions, providing FlexArmor for Uncoated Applications and SelectArmor with coated surfaces, offering a range of barrier properties for chocolate, OGR, and moisture vapors, among others.
- Mondi, in collaboration with Swedish dairy producer Sknemejerier, enters into a partnership to develop polypropylene films made from monomaterials for cheese products.

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