

BPA Free Plastic Market Size Expansion to Drive Significant Revenues in the Future

Factors driving market growth include increased government investments in next-generation electric vehicles and automotive & defense sectors.

WILMINGTON, DELAWARE, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- Allied Market Research recently released a comprehensive report titled "[BPA Free Plastic Market](#)" by Material (PET, HDPE, LDPE, PP, Others) and Application (Food and Beverages, Consumer Goods, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031."

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Key Insights:

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Rise in investment made by government agencies in next-generation electric vehicles (EV) and automotive & defense sectors drive the growth of the global on-demand logistics market. ”

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- The global BPA free plastic industry reached \$187.3 billion in 2021 and is projected to grow to \$299.6 billion by 2031, with a CAGR of 5% from 2022 to 2031.

- Factors driving market growth include increased government investments in next-generation electric vehicles and automotive & defense sectors, as well as substantial investments by major players in emerging economies.

- However, the market faces challenges such as the availability of substitute products. Despite this, opportunities exist in sectors like personal care, consumer

goods, food & beverage, and pharmaceuticals.

- The COVID-19 pandemic adversely affected market growth due to lockdowns, disruptions in transportation, and reduced consumer spending capacity.



Segment Analysis:

- PET (Polyethylene Terephthalate) dominated the market in 2021 and is expected to maintain its leading position throughout the forecast period, driven by its widespread use in plastic bottle production.
- HDPE (High-Density Polyethylene) is anticipated to exhibit the fastest CAGR of 5.5% during the forecast period, owing to its suitability for various industries including food, thanks to its non-reactivity and durability.
- In terms of applications, the food and beverages segment accounted for the largest market share in 2021 and is expected to continue its dominance, supported by the flexibility, cost-effectiveness, and extended shelf life offered by BPA-free plastics in packaging.

Geographically, the Asia-Pacific region held the largest market share in 2021 and is poised to maintain its dominance, driven by increased consumption of BPA-free plastic products in cosmetics, personal care, healthcare, and food industries. The region is also experiencing a surge in packed food consumption, boosted by lifestyle changes and the expansion of e-commerce.

Leading Players:

- Altium Packaging
- Amcor plc
- Conagra Brands, Inc.
- Eastman Chemical Company
- Orthex Group
- Plastipak Packaging, Inc.
- PPG Industries, Inc.
- Taiyuan Lanlang Technology Industrial Corp.
- Thermo Fisher Scientific Inc.
- Water Boy, Inc.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/bpa-free-plastic-market/purchase-options>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing

high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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