

# Sustainable Packaging Market Growing at CAGR of 7.8% by 2031

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/EINPresswire.com/ -- [Sustainable Packaging Market](#) size was valued at

around USD 269.90 billion in 2022 and

is projected to grow from USD 290.95 billion in 2023 to USD 530.61 billion by 2031 at a CAGR of 7.8% over the forecast period (2024–2031).

The logo for SKYQUEST, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with a white arrow pointing upwards.

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In the last few years, the sustainable packaging market has experienced substantial growth and transformation owing to the rising awareness and demand for eco-friendly packaging solutions. Companies are also focusing on sustainable packaging materials to reduce environmental impact and encourage circular economy. This type of packaging helps in reducing waste, use renewable resources, and minimize carbon emissions. Recently many organizations have also started embracing innovative packaging materials such as recycled materials, compostable packaging, and bioplastics to meet their sustainability goals. Moreover, strict government rules and initiatives to promote sustainable practices is also progressing the market growth. Sustainable packaging also helps businesses to meet customer expectations, improve brand image, and contribute to a sustainable future. Another factor that is driving the growth of the sustainable packaging market is its expanding end-users. Sectors like food & beverage, cosmetics, chemical, electronics, and pharmaceuticals are using sustainable packaging, creating immense opportunities for the market. Technological development is also one of the factors responsible for the high usage of these packaging. Technological advancement is helping the packaging to minimize waste, conserve resources, and reduce carbon footprint. Some of the latest technological innovations trends that are in the market are smart packaging technology, packaging reduction processes, and the use of renewable energy for sustainable packaging solutions.

Sustainable Packaging Market Top Player's Company Profiles

- Amcor (Australia)
- Tetra Pak (Switzerland)

- Sealed Air Corporation (United States)
- Huhtamaki Oyj (Finland)
- Mondi Group (Austria)
- Smurfit Kappa Group (Ireland)
- DS Smith Plc (United Kingdom)
- WestRock Company (United States)
- Ball Corporation (United States)
- Stora Enso Oyj (Finland)
- Ardagh Group (Ireland)
- Sonoco Products Company (United States)
- Reynolds Group Holdings Limited (New Zealand)

## Increasing Demand for Paper Packaging to Protect the Environment and Minimize Carbon Footprint

One of the most common alternatives of plastic packaging other than bioplastics is paper. The consumer demand for paper-based packaging has increased rapidly due to the environmental issues of using plastic in packaging applications. Many government bodies and private companies are playing a major role in transforming the industry by applying strict rules and guidelines to protect the environment and reduce carbon footprint. This is encouraging the usage of recyclable paper-based solutions. Compared to other materials like metals and plastics, paper packaging can be easily reused and recycled. This is one of the primary causes due to which paper packaging is considered as the most eco-friendly and cost-efficient form of packaging.

## Surge in Usage of Biodegradable and Compostable Packaging to Reduce Plastic Pollution Expands Market Growth Next 4-5 Years

The following are the key [Sustainable Packaging Trends](#) that will shape the growth of the market in the next 5 years

Today consumers are becoming more aware of environmental issues, leading to a high demand for eco-friendly and compostable packaging solutions. This type of packaging solution is vital as they can mitigate a huge amount of plastic pollution by removing it from waterways and landfills. Compostable packaging also has the potential to minimize carbon footprint. These factors are considered as some of the biggest drivers of sustainable packaging market development. Biodegradable packaging also helps in lowering carbon emissions and environmental pollution. They are considered more sustainable, creating huge demand and boosting market growth.

## Increasing Usage of Recycled Plastic Packaging to Increase Sustainability to Propel Market Growth

The demand for recycled plastic packaging is rapidly increasing among manufacturers and

consumers. These types of plastic packaging are more eco-friendly compared to conventional plastics. Recycled plastic packaging leaves very few carbon footprints compared to the manufacturing of traditional plastics and can be recycled and used again for packaging purposes. These plastics are gaining immense traction in the food & beverage sector as the materials are highly resistant towards chemicals & heat. This makes them the perfect choice for storing food and to be used in microwaves, freezers, and fridges. The low-production cost of the materials also makes them more sustainable and cost-efficient packaging substitutes. The use of lightweight recycled plastic packaging like R-PET reduces transportation expenses, is positively influencing the market development. They are also highly resistant to abrasion and breakages, making them one of the preferred choices of many end-use sectors.

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Segments covered in Sustainable Packaging Market are as follows:

- Material
  - o Plastics, Paper & Paperboard, Glass and Metal
  
- Type
  - o Rigid, and Flexible
  
- Packaging Format
  - o Primary Packaging, Secondary Packaging, and Tertiary Packaging
  
- Process
  - o Recyclable, Reusable and Biodegradable
  
- Application
  - o Food & Beverages, Personal Care & Cosmetics, Healthcare and Others

Government Incentives for Sustainable Packaging Manufacturers to Increase Production Supports Market Growth Next 10 Years

Governments globally are aware of the threats related to environmental issues. This has forced them to implement many policies to encourage eco-friendly packaging manufacturers. Favorable government policies allow incentives to the packaging manufacturers, especially in the developed nations, creating profitable opportunities for the market leaders to increase their production volume. Many prominent market players have also started investing in the expansion of several recycling programs for waste packaging materials released from commercial units and industries, driving the market growth.

Latest Headline to Follow in the Sustainable Packaging Market

- PulPac and PA Consulting were recognized for their efforts in sustainable packaging in July 2024. They won the Packaging award at the Sustainable Food Awards 2024 for their advanced Dry Molded Fiber technology.
- LyondellBasell collaborated with CORADIN and Dermalogica in May 2024. The objective was to develop a sustainable variant of the GREENIS Dispenser to minimize plastic waste.
- Ball Corporation joined forces with prominent Indian dairy company CavinKare in May 2024. This collaboration helped them to launch their unique retort aluminum cans for milkshakes.

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## Growing Popularity of Pouch Packaging to Increase Convenience and Cost-Efficiency to Drive Sustainable Packaging Market

The adoption of pouch packaging is increasing among end-users as they are convenient and can be used as a single-serve packaging. The high demand for these packaging is boosting the market of sustainable packaging. They are eco-friendly and has many benefits. The flexible pouch packaging has the potential to replace glass, rigid plastic, and metal packaging. The demand for packaged food and drinks along with convenience of use and cost-efficiency of pouches fuels its demand globally. Moreover, pouches take less space and also lightweight, decreasing transport-related expensed compared to rigid packaging.

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