

Environmentally Friendly Packaging Global Market Projected to Rise to \$246.06 Billion in 2024

The Business Research Company's Environmentally Friendly Packaging Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The recent years have witnessed the robust growth of the [environmentally friendly packaging market](#). The market size, estimated at \$229.81 billion in 2023, is set to increase to \$246.06 billion

in 2024, illustrating a compound annual growth rate CAGR of 7.1%. This historic upsurge is linked to the growing consumer awareness about environmental impact, government regulations, principles of circular economy, shift in consumer preferences and the rising healthcare sector.



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What Is The Anticipated Growth Rate and Market Size of The Environmentally Friendly Packaging Market by 2028?

By 2028, this [environmentally friendly packaging market size](#) is predicted to rally further to a whopping \$331.07 billion, marking a CAGR of 7.7%. This forecasted growth is fuelled by the surging fast-moving consumer goods FMCG sector, a thriving food industry, expansion of e-commerce, a growing electronics sector, and a rise in disposable income. The market, in the forecast period, is also anticipated to witness key trends such as the introduction of plant-based and biodegradable materials, a focus on minimalist packaging, smart packaging, lightweight packaging, and transparency and eco-labeling.

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What Are the Drivers For the Environmentally Friendly Packaging Market?

Increasing environmental awareness among consumers is expected to be the major driver pacn building this market further. People around the globe are now more aware of environmental pollution and its dire effects on the climate. As a result, customers purchasing environmentally friendly packaging is leading to a reduced use of plastic. This consumer trend was highlighted in a 2021 study by Mastercard Inc., a US-based financial technology company. Conducted across 24 countries, the study found that 54% of adults, post-COVID-19, felt that it was important to decrease their carbon footprint. Moreover, it showed that around 75% of US consumers in 2021 were concerned about the environmental impact of their purchased products.

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Which Are the Major Players in The Environmentally Friendly Packaging Market?

Major industry players operating in this market include Amcor plc, Bemis Company Inc., Tetra Laval International SA, Mondi Group, BASF SE, ELOPAK Group, E. I. du Pont de Nemours and Company DuPont, Ardagh Group S.A., Ball Corporation, Crown Holdings Inc., DS Smith plc, Emerald Packaging Inc., Nampak Limited, Plastipak Holdings Inc., Sealed Air Corporation, Smurfit Kappa Group plc, Sonoco Products Company, WestRock Company, Sgf packaging Co. Ltd, Tetra Pak International S.A., Uflex Limited, Huhtamaki Oyj, Constantia Flexibles Group GmbH, Innovia Films Limited, Winpak Ltd., Biopak Pty Ltd., Vegware Ltd., Eco-Products Inc., Stora Enso Oyj, Evergreen Packaging LLC, International Paper Company.

What Are the Emerging Trends Influencing the Future of The Environmentally Friendly Packaging Market?

New product innovations are driving further expansion of this market. Leading companies are unveiling new products to consolidate their positions in the market. One notable example is the PET containers from post-consumer recycled content PCR resin. In another instance, in December 2022, Singha Corporation Co. Ltd., a Thailand-based beverage company, unveiled 100% biodegradable packaging. This innovative offering will enable the company to cut plastic waste by 2 million pieces per year, equivalent to a reduction in greenhouse gas emissions of 30,930 kilograms of carbon dioxide equivalent kgco2e per year.

How Is The Market Segmented?

The market segmentation based on the covered report is as follows:

- 1 By Type: Recycled Content Packaging, Reusable Packaging, Degradable Packaging
- 2 By Product Type: Bags, Pouches and Sachets, Boxes, Containers, Films, Trays, Tubes, Bottles and Jars, Cans, Other product types
- 3 By Material Type: Paper and Paper Board, Plastic, Metal, Glass, Starch-Based Materials, Other materials
- 4 By Technique: Active Packaging, Molded Packaging, Alternate Fiber Packaging, Other techniques
- 5 By Layer: Primary Packaging, Secondary Packaging, Tertiary Packaging

Regional Climate of the Global Environmentally Friendly Packaging Market

In 2023, Western Europe harbored the largest region of the environmentally friendly market. However, fast-forwarding to the forecast period, Asia-Pacific is touted to outpace the rest by being the fastest-growing region in this market. The regions included in the report encompass Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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