

Bioplastic Packaging Market Set to Reach USD 67.48 Billion by 2032 | Sustainable Solutions for a Greener Future

The growing preference the urgent need to reduce plastic waste is driving substantial growth in the bioplastic packaging market.

AUSTIN, TX, UNITED STATES, December 18, 2024 /EINPresswire.com/ -- The [Bioplastic Packaging Market](#) was valued at USD 17.27 billion in 2023 and is projected to reach USD 67.48 billion by 2032, expanding at a CAGR of 16.17% over the forecast period of 2024 to 2032.



Rising Demand for Bioplastic Packaging Driven by Environmental Benefits and Industry Adoption

There is a steady increase in the demand for bioplastic packaging solutions on the back of environmental considerations. The decomposition rate of bioplastics is higher than conventional plastics, with resultant lower environmental damage. Bioplastic flexible packaging, especially, is finding application in food, consumer goods, and healthcare packages, mainly due to its lesser weight, strength, and carbon footprint.

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There is a growing demand for renewable and bio-based products because most organizations now realize the need to embrace environment-friendly options within their product lines. Advances in flexible packaging technology for snack foods and beverages also influence demand for bioplastics. Other properties like fewer carbon emissions and better decomposition rates have inherent environmental benefits but satisfy the demand for biodegradable packaging.

Demand from the food and consumer goods industries will drive the bioplastic packaging market up substantially in the United States. Growing infrastructure for composting, along with

governmental support in the form of the US 2030 Food Loss and Waste Reduction Goal, will spur the adoption of bio-based bags and compostable packaging solutions. These trends indicate a bright and optimistic future for bioplastics in the years to come, especially for regions actively engaged in policies for waste reduction and recycling.

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Segment Analysis

By Material:

In 2023, the biodegradable segment dominated the market, accounting for more than 55.9% of the total market due to increasing demand for bio-based plastics across various industries. Starch blends and PBAT led the biodegradable category, benefiting from abundant resources like corn, potato, and wheat, making them a sustainable alternative to traditional plastics. Polylactic acid (PLA) is expected to be the fastest-growing segment in the coming years, driven by its low carbon emissions and versatility across sectors such as packaging, electronics, and agriculture. For example, 1 kg of PLA production emits only 0.5 kg of carbon, far less than conventional plastics.

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By Packaging Type:

In 2023, the flexible packaging segment dominated the market, accounting for more than 58.5% of the total market due to Growth in the production of bioplastic, case-ready packaging, and better packaging practices made the demand more extensive. Demand for flexible packaging in snack foods, especially beverages, was driven by changes in consumer lifestyle, modern retail trends, and quick-service restaurants. Consumers across North America and Europe are becoming more lifestyle-conscious about lightweight and attractive packaging, and that would make demands to increase the usage of bioplastic-based flexible packaging shortly.

Key Regional Developments

In 2023, Europe dominated the bioplastic packaging market, accounting for more than 35.8% of the total market share. This leadership is attributed to Europe's strict environmental regulations, eco-friendly policies, and growing consumer awareness about sustainable practices. The European Union's proactive measures, such as the ban on single-use plastics enforced in 2021, which limits items like plastic cutlery and straws, have significantly propelled the demand for bioplastics. These policies are designed to reduce plastic pollution and align with the EU's broader environmental goals, making Europe a vital market for bioplastic packaging innovation and adoption.

The Asia-Pacific region is anticipated to witness the fastest growth during the forecast period, propelled by rising disposable income and an increasing demand for packaged foods. China currently holds the largest market share in the region, while India is experiencing the fastest

growth rate due to its expanding middle class and heightened environmental awareness. These trends suggest a strong growth trajectory for bioplastic packaging in the Asia-Pacific region, which is increasingly committed to sustainable development.

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Recent Developments in the Bioplastic Packaging Market

1) Genesis: In March 2023, the Amazon Climate Pledge Fund invested in Genesis, a biotech company led by scientist Luna Yu. Genesis innovatively converts recycled materials, such as kitchen scraps, into biodegradable plastic polyhydroxyalkanoates (PHA), branded as eco-friendly alternatives to conventional plastics.

2) CJ Biomaterials Inc.: In August 2023, South Korean top PHA biopolymers manufacturer CJ Biomaterials, Inc., which is a subsidiary of CJ CheilJedang, entered into a strategic partnership with Rimam Korea. The partnership combines CJ Biomaterials patented PHA technology with PLA for sustainable packaging solutions in the premium IncellDerm skincare line from Rimam and establishes a connection based on the creation of eco-friendly, high-performance packaging solutions for the cosmetics industry.

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