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# Green Packaging Market Size, Share & Trends Analysis Report By Packaging Type (Recycled, Reusable, Degradable), By Application (Food & Beverages, Healthcare), By Region, And Segment Forecasts, 2020 - 2028

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## Abstracts

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Green Packaging Market Growth & Trends

The global green packaging market is expected to reach USD 441.41 Billion by 2028, according to a new study by Grand View Research, Inc. It is expected to expand at a CAGR of 6.1% from 2020 to 2028. The market for green packaging is projected to be driven by the growing consumer demand for environment-friendly alternatives to non-sustainable packaging products.

Green packaging is witnessing growth due to rising environmental concerns caused by the packaging waste that ends up in landfills, polluting the environment. The packaging types categorized under green packaging are recyclable, reusable, and degradable. They are either used in the same value chain or degraded in nature without releasing harmful toxins, thus assisting companies to reduce their negative impact on the environment.

Recyclable and recycled content packaging is predominant amongst all types of green packaging as it is used on a mass scale. Plastics, paper, glass, and metal are the top recycled materials used for this segment of green packaging. Plastic is the most widely used material as it is cost-effective and provides useful properties, such as waterproofing and durability. The paper segment is witnessing high growth owing to

new packaging designs introduced by companies as part of sustainable initiatives.

The market is likely to witness high growth over the coming years in the food and beverages sector as many players in the foodservice industry are switching to paper or compostable materials from single-use plastic cups, lids, closures, and food trays. The healthcare segment largely uses glass bottles and aluminum foil for packaging medicines, which is expected to grow in the forecast period as per the growth of the pharmaceutical industry.

Green Packaging Market Report Highlights

In terms of revenue, the food and beverages application segment is projected to expand at the fastest CAGR over the forecast period. Shifting consumer inclination towards eco-friendly packaging is anticipated to spur segment growth in the years to come

By type, recycled content packaging accounted for 61.4% share of the overall revenue in 2019 owing to its widespread use and cost-efficiency. Growing establishments of recycling infrastructures, together with regulations and policies pertaining to the circular economy, are likely to encourage the usage of recycled content packaging

The growing trend of eco-friendly practices, such as the use of reusable metal straws, is pushing manufacturers further to adopt green packaging in all industries, including consumer goods and pharmaceutical products. Most packaging industry experts suggest that non-sustainable packaging will become obsolete in the coming decades as most of the packaging will be recycled

In January 2019, KFC announced a pledge to eliminate all non-recoverable and non-reusable plastic-based packaging by 2025. The company has adopted 100% fiber-based packaging from recycled or certified sources, replacing single-use plastic cutleries

In 2018, Procter & Gamble announced a sustainability goal called ‘Ambition 2030’. The multi-national organization has planned to make 90% of its packaging recyclable or reusable. The company partnered with TerraCycle and SUEZ to produce recyclable shampoo bottles made from plastic collected from the beach

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