

# **Bioplastics Packaging Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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## **Abstracts**

### **Market Overview:**

The global bioplastics packaging market size reached US\$ 6.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 13.4 Billion by 2028, exhibiting a growth rate (CAGR) of 14.03% during 2023-2028.

Bioplastics are renewable packaging solutions used for preserving, protecting and transporting a wide range of products. They are widely used for storing and packaging dairy products, personal care, carbonated and non-carbonated alcoholic beverages. They are manufactured of bio polyethylene terephthalate (PET), bio polyethylene, bio polyamide (PA), starch blends and polybutylene adipate terephthalate (PBAT). Bioplastic packaging materials are commonly available in rigid and flexible packaging, such as films, bottles, cutlery, pouches, labels, trays, and cups. As compared to traditional plastic packaging, bioplastic packaging offers enhanced versatility, durability, and tensile strength with reduced carbon footprint.

### **Bioplastics Packaging Market Trends:**

The increasing demand for eco-friendly and sustainable packaging solutions across the globe is one of the key factors driving the growth of the market. Bioplastic packaging materials are reusable and decompose faster, which aids in conserving natural resources and cutting down toxic waste. In line with this, the rising environmental consciousness and the increasing need to reduce the footprint of plastic in oceans and landfills are favoring the market growth. Moreover, various product innovations, such as the development of three-dimensional (3D) printed bioplastic packaging materials, are providing an impetus to the market growth. These packages offer a high reusability rate

and are available in aesthetically appealing designs to enhance brand awareness. Additionally, the increasing demand for rigid bioplastics for cosmetic packaging, such as creams, lipstick, compact powders and foundations, is positively impacting the market growth. Besides this, the rising trend of combining bioplastic materials with other suitable recyclables to ensure resource efficiency and decrease greenhouse gas (GHG) emissions are catalyzing the market growth. Apart from this, the increasing product utilization in the food and beverage industry, along with the implementation of various government initiatives for encouraging the use of eco-friendly packaging, are creating a positive outlook for the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global bioplastics packaging market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, packaging type and end user.

#### Breakup by Product Type:

- PLA
- TPS
- PHA
- Bio-PE
- Bio-PA
- Bio-PET
- Bio-PP
- Others

#### Breakup by Packaging Type:

- Flexible Plastic Packaging
- Rigid Plastic Packaging

#### Breakup by End User:

- Food
- Beverages
- Consumer Goods
- Pharmaceuticals
- Industrial Goods

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ALPAGRO Packaging, Amcor plc, Arkema S.A., BASF SE, Biome Bioplastics Limited (Biome Technologies plc), Braskem S.A., Eastman Chemical Company, Koninklijke DSM N.V., Mondi PLC, NatureWorks LLC (Cargill Incorporated), Novamont S.p.A, Tetra Laval International SA, TIPA Corp Ltd. and WestRock Company.

Key Questions Answered in This Report:

How has the global bioplastics packaging market performed so far and how will it

perform in the coming years?

What has been the impact of COVID-19 on the global bioplastics packaging market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the packaging type?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global bioplastics packaging market and who are the key players?

What is the degree of competition in the industry?

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