

# Biodegradable Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Biodegradable Packaging Market size is estimated at USD 105.26 billion in 2024, and is expected to reach USD 140.66 billion by 2029, growing at a CAGR of 5.97% during the forecast period (2024-2029).

### Key Highlights

The market for biodegradable packaging has grown over the past few years due to the growing awareness about environmental conservation, especially in the post-pandemic scenario. The market's growth is driven by the increased consumer preference for sustainable packaging materials and the growing demand for recyclable and biodegradable products across various end-user industries.

Biodegradable packaging solutions are the materials reprocessed from a recovered material using a manufacturing process and then included in a final product or component. Recycled material is any material that has already served the use that it was initially intended for and is being used for packaging. Recycled content is promoted as it significantly reduces organizational waste footprints while optimizing the manufacturing process. With recycled products, recycled content will improve a company's sustainability, and due to the efficiency of the process, it is also associated with increased cost benefits.

Technological advancements are leading to the development of innovative recyclable packaging solutions. Manufacturers' focus is on creating packaging materials that are environmentally friendly and offer the required protection and functionality for the products being packaged. As a result, the recycled packaging market is witnessing the

introduction of new materials, designs, and manufacturing processes that cater to diverse industry needs.

Various countries and organizations are avoiding the utilization of single-use plastic packaging, which is expected to create a favorable market scenario for biodegradable packaging. In countries like India, where packaging waste has become a major issue, state and central governments are taking steps to prohibit the use of single-use plastic.

Biodegradable plastics break down naturally in the environment through microorganisms such as bacteria and fungi. This means that biodegradable plastics can be composted and returned to the environment, unlike conventional plastics, which decompose for years.

However, the material sourced does not necessarily mean it will break into the natural environment, and biodegradable plastics, for instance, biodegradable plastics might only break down in industrial composting plants where they can be heated to a high enough temperature that microbes can break them down at a noticeable rate.

According to Thermogard, biodegradable plastics require a particular environment to break down entirely. If left to do so in landfills or seas, biodegradable plastics break into tiny microplastics, impacting the environment. However, biodegradable plastics are more environmentally friendly than traditional plastics as they decompose faster in landfills.

## Biodegradable Packaging Market Trends

### Plastic will Hold a Significant Market Share

The demand for bioplastics has increased since the last decade, driven by the growing awareness of environmental protection, the use of bio-based or natural resources in manufacturing materials, and the formulation of different regulations across countries to effectively use natural resources and manage waste. The growing consumer preference towards bio-friendly materials, in combination with the increasing environmental concern, is expected to drive the overall growth in the bio-friendly packaging market.

The demand for bio-friendly plastics in the packaging industry is enormous and is expected to remain the same in the next five years. Biodegradable plastic packaging solutions are witnessing a rise in the industry owing to their low environmental impact, growing focus on recyclability and sustainability, and government focus on efficient

packaging management.

Bio-based materials have several potential benefits for greenhouse gas balances and other environmental impacts over life cycles. It is anticipated that the use of biodegradable materials shall contribute to sustainability and a high reduction in the environmental effects associated with the disposal of oil-based polymers.

Biodegradable plastic packaging offers exceptional benefits as compared to fossil fuel-based plastic. It decomposes naturally in the environment through microorganisms and is less harmful than conventional manufactured plastics. Various applications such as food & beverages, healthcare, and others are expected to adapt to biodegradable packaging. Biodegradable plastics can help reduce the cost of plastic production. Biodegradable plastics can be used to make various products designed to be composted, which can develop new markets for these products.

According to European Bioplastics Nova-Institute, the production capacity of biodegradable plastics in 2023 was 1,136 metric tons globally, and it is expected to reach 4,605 metric tons by 2028. Such an increase in the production capacity of biodegradable plastics is expected to drive their demand.

### Asia-Pacific is Expected to Show Significant Growth Rate

Government initiatives and the development of environmentally friendly packaging products are the main reasons for the growing demand for the Biodegradable Packaging Market in India. Consumers are increasingly aware of the environmental risks caused by plastic waste, and the development of advanced technology has prompted many Indian manufacturers to create biodegradation packaging solutions. As a result, the biodegradation packaging market in India is multiplying.

The food & beverage sector is the first adopter of biodegradable packaging, followed by personal care products and cosmetics among India's most important sectors. Significant innovation in packaging and labeling has occurred within the food packaging sector. The market for eco-friendly food packaging is divided into material choices, applications, types, and techniques.

Plastic waste generation in India is growing every ten years. In 2021, it was 17.5 million metric tons, which will increase to 31.40 million metric tons by 2031, and it is forecasted

to reach 55 million metric tons by 2041. With increasing plastic waste generation in India, this region is proving an opportunity for manufacturers to convert and recycle the waste plastic into bioplastic packaging and cater to Asia-Pacific.

Japan's packaging trends have changed a lot in recent years. One of the main reasons for this is the increased awareness of environmental issues. This has led to a focus on reducing container weight and streamlining packaging materials. This eco-friendly approach has resulted in products using recyclable materials. In addition, there is a strong focus on creating high-performing products that focus on safety and convenience.

## Biodegradable Packaging Industry Overview

The biodegradable packaging market is highly fragmented. The market studied comprises Amcor Limited, Sealed Air Corporation, Mondi Group PLC, and Tetra Pak International SA. Several regional firms in developing countries like India are also trying to gain market share. Barriers to entry are low, resulting in the advent of smaller players and further increasing competitive rivalry.

February 2024: As part of SEE's ongoing mission to create packaging materials that meet our customers' sustainability objectives, the global packaging solutions provider has developed the world's first biobased industrial compostable tray for protein packaging that has been rigorously tested to meet the needs of modern-day food processing facilities. See's new compostable overwrap CRYOVAC brand is made from a biobased food-contact-grade resinous material that has been USDA-certified, with a biobased content of 54% based on chemically derived renewable wood cellulose.

September 2023: Mondi, in collaboration with rice supplier Veetee, introduced new recyclable paper-based dry rice packaging. The packaging offers protection against moisture and has been customized to remain stable on shop shelves.

## Additional Benefits:

The market estimate (ME) sheet in Excel format

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