

Recycled Materials Packaging Solutions - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Recycled Materials Packaging Solutions Market size is estimated at USD 189.92 billion in 2024, and is expected to reach USD 245.56 billion by 2029, growing at a CAGR of 5.27% during the forecast period (2024-2029). In terms of production volume, the market is expected to grow from 248.60 million tons in 2024 to 315.70 million tons by 2029, at a CAGR of 4.89% during the forecast period (2024-2029).

Key Highlights

Recycled material packaging solutions are the materials that have been 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. As 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.

Additionally, technological advancements are leading to the development of innovative recyclable packaging solutions. Manufacturers are concentrating on creating packaging materials that are not only environmentally friendly but also 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.

Biodegradable plastic packaging solutions are witnessing a rise in the packaging industry owing to their low environmental impact, growing focus on recyclability and sustainability, and governments' focus on efficient packaging management.

Bio-based materials have several potential advantages for greenhouse gas balances and other environmental impacts over life cycles. It is anticipated that using biodegradable materials will contribute to sustainability and a high reduction in the ecological effects related to the disposal of oil-based polymers. However, it is expected to restrain the growth of the market studied.

Waste management is a major cost burden for municipalities and governments. Promoting recycling decreases the volume of waste sent to landfills, reducing waste management costs. These cost savings can be diverted to other critical areas, such as education, healthcare, and infrastructure development.

Recycled Materials Packaging Solutions Market Trends

Food Industry to be the Largest End-user Industry

The market for recycled packaging in the food industry has grown due to increasing consumer awareness of environmental issues and the push for sustainable practices across various sectors. Recycled packaging offers several benefits, including reducing waste, conserving resources, and lowering carbon emissions associated with production.

However, the concept of a circular economy, where resources are reused and recycled rather than discarded after a single use, is gaining traction in the food industry. Recycled packaging enables a more circular approach to resource management and waste reduction.

The growth in retail sales of baked goods can contribute to expanding the recycled material packaging market by driving demand for environmentally friendly packaging solutions. As consumer awareness and regulatory pressures continue to increase, businesses are likely to prioritize sustainable packaging options, further increasing the growth of the recycled material packaging market.

According to Agriculture and Agri-Food Canada, the projected growth in retail sales of baked goods, from approximately USD 6.77 billion in 2022 to a forecasted USD 7.78

billion by 2026, indicates an expanding market for food products.

With a rise in retail sales of baked goods, there will likely be an increased demand for packaging materials. As consumers become more environmentally conscious, there is a growing preference for sustainable packaging options, including recycled materials.

Europe to Hold the Major Market Share

The adoption of recycled packaging materials in Europe is reshaping the entire value chain of the packaging industry, from procurement and manufacturing to distribution and consumer engagement. The shift drives innovation in material sourcing, production processes, and supply chain logistics while influencing consumer behavior and regulatory frameworks, ultimately fostering a more sustainable and circular economy within the packaging sector.

Introducing recycled glass packaging in Europe's pharmaceutical market is revolutionizing sustainability efforts, as pharmaceutical companies prioritize environmentally friendly solutions to reduce their carbon footprint and meet regulatory standards.

The shift toward recycled material packaging reflects a broader industry trend toward eco-conscious practices, enhancing brand reputation and consumer trust while promoting a circular economy model within the pharmaceutical sector.

Global cosmetic companies like Est?e Lauder, Aveda, and Origins have developed sustainability strategies to reduce dependence on plastic packaging materials. Est?e Lauder is working toward increasing the amount of post-consumer recycled (PCR) material in its packaging by up to 50% by 2025.5. Some strategies these companies employ include low-impact sourcing for packaging materials, pursuing more recycled primary packaging, and eliminating packaging components wherever possible.

Recycled Materials Packaging Solutions Industry Overview

The recycled materials packaging solutions market is fragmented with major players such as Amcor Group GmbH, Kruger Inc., Smurfit Kappa Group, Packaging Corporation

of America, Tetra Laval International SA, etc. The corporations continue to innovate and form strategic partnerships to maintain their market share.

In February 2024, Amcor agreed with Cadbury to procure approximately 1,000 tonnes of post-consumer recycled plastic to be used in the packaging of Cadbury's core range of Cadbury chocolates, helping to accelerate Cadbury's efforts to reduce their virgin plastic requirements.

In November 2023, Paperboard and packaging manufacturer DS Smith, based in the United Kingdom, started providing recycled content and recyclable packaging to Philips Home Appliance brands manufactured in the Netherlands by Versuni.

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