

South & Central America Compostable Foodservice Packaging Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Product (Trays, Cups and Plates, Cutlery, Clamshell, Bowls, Pouches and Sachets, and Others) and Material (Paper and Paperboard, Compostable Plastic {Bio-Plastic}, and Others)

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Abstracts

The South & Central America compostable foodservice packaging market is expected to grow from US\$ 393.83 million in 2022 to US\$ 474.65 million by 2028. It is estimated to grow at a CAGR of 3.2% from 2022 to 2028.

Advancement and Development in the Packaging Industry Drive South & Central America Compostable Foodservice Packaging Market

Packaging food materials ensure smooth logistics, also provides adequate product protection, and significantly influences consumer purchasing behaviour. Packaging, therefore, fulfils many different functions, plus it also meets an endless diversity of customer requirements. The recent increase in incomes in developed countries has led to a rise in living standards that includes significantly higher consumption of packaged, and convenient foods. As a result, food safety guidelines have been more stringent than ever. Since packaging first became a “vital” on the internet of most searched things, its role in the customer journey has extended far beyond the shelf. This has had a transformative effect in several ways, including smart, and sustainable packaging, which helps cut down food waste in global supply chains. Technology is also improving the packaging industry. Advancements in plastic and paper chemistry now allow recycling to be more comfortable and more convenient than ever. Hence, major manufacturers

are extensively taking strategic initiatives in order to fulfil the consumers needs and demands, and to protect environment. Thus, advancement and development in the packaging industry by the key players have boosted the South & Central America compostable foodservice packaging market in the forecast period.

South & Central America Compostable Foodservice Packaging Market Overview

The South & Central America compostable foodservice packaging market is segmented into Brazil, Argentina, and the rest of South & Central America. South & Central America is experiencing a boom in the foodservice industry, and become a significant part of consumer spending. The growing working population in the region demands convenient food options and reduced home cooking due to their hectic schedules. Hence, working professionals prefer the ongoing trend of 'on-the-go' and 'pre-packed food'. As this trend increases, the compostable foodservice packaging industry is expected to play a crucial role in ensuring food safety and convenience for consumers. The compostable foodservice packaging and labeling methods allow customers to educate better, and right holding temperature. Paper cups, and plates are widely accepted in food service packaging due to their essential properties such as ease of use, safety, and spill-free. Additionally, compostable packaging meets the criteria of 'cost-effectiveness'. Moreover, the rising trend of 'takeaways' during the COVID-19 pandemic restrictions has induced the need for sustainable and disposable packaging solutions for food products. These factors are significantly driving the South & Central America compostable foodservice packaging market across South & Central America.

South & Central America compostable foodservice packaging market Revenue and Forecast to 2028 (US\$ Million)

South & Central America compostable foodservice packaging market Segmentation

The South & Central America compostable foodservice packaging market is segmented into product material, and country.

Based on product, the South & Central America compostable foodservice packaging market is segmented into trays, cups and plates, cutlery, clamshell, bowls, pouches and sachets, and others. In 2022, the cups and plates segment registered a largest share in the South & Central America compostable foodservice packaging market.

Based on material, the South & Central America compostable foodservice packaging market is segmented into paper and paperboard, compostable plastic {bio-plastic}, and

others. In 2022, the compostable plastic segment registered a largest share in the South & Central America compostable foodservice packaging market.

Based on country, the South & Central America compostable foodservice packaging market is segmented into Brazil, Argentina, and the Rest of South & Central America. In 2022, Brazil segment registered a largest share in the South & Central America compostable foodservice packaging market.

Anchor Packaging Pty Ltd; BioBag Americas Inc; Dart Container Corp; Graphic Packaging Holding Co; and WestRock Co are the leading companies operating in the South & Central America compostable foodservice packaging market.

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