

Eco-Friendly Food Packaging Global Market Report 2024: Market Size To Reach \$364.28 Billion By 2028

Eco-Friendly Food Packaging Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

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Eco-Friendly Food Packaging Market Size 2024: Impressive Growth Rate
In recent years, eco-friendly food packaging market size has experienced vigorous growth. The market is projected to surge from \$233.39 billion in 2023 to an impressive \$253.77

billion in 2024, at a compound annual growth rate CAGR of 8.7%. Several factors have contributed to this growth in the historical period. These include: heightened environmental awareness and commitment towards sustainability goals, government regulations and bans on single-use plastics, increased consumer preference for eco-friendly products, corporate sustainability initiatives, and efforts towards reducing the carbon footprint.



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What is the Eco-Friendly Food Packaging Market Growth Forecast?

[Future projections for the eco-friendly food packaging market](#) suggest steadfast growth. The market size is anticipated to escalate to \$364.28 billion by 2028, at a compound annual growth rate CAGR of 9.5%. The forecasted growth in this period can be attributed to

concerted efforts towards recycling and the promotion of a circular economy, sustainable supply chains, cost savings and efficiency, enhanced marketing and brand image, as well as e-commerce and home delivery packaging solutions. Key trends predicted to further buoy the market include innovations in biodegradable and compostable packaging, smart and active packaging for food safety, greater collaboration across the food industry value chain, and increased use of recycled and repurposed materials.

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What are the Key Drivers of the Eco-Friendly Food Packaging Market?

One of the major factors propelling the growth of the eco-friendly food packaging market is the growing consumer awareness about the drawbacks of plastic products for food packaging. Single-use and non-degradable plastic packaging products have a deleterious effect on the environment. These plastic products take hundreds of years to decompose in a landfill, posing a long-term environmental hazard that affects plants, animals, and human beings. Countries like Germany and Austria are leading the way by recycling waste at an impressive rate of 56% and 52% respectively. Other countries, like Wales and those in the EU, have set lofty recycling goals with the former aiming for zero waste by 2050 and the latter contemplating a new 2030 target of at least 65%. These efforts alongside increasing consumer consciousness about the detrimental impact of plastic products on the environment are expected to propel the growth of the eco-friendly food packaging market over the coming years.

Examine the Full Report from The Business Research Company:

<https://www.thebusinessresearchcompany.com/report/eco-friendly-food-packaging-global-market-report>

Who are the Key Industry Players in the Eco-Friendly Food Packaging Market?

Numerous major companies operate in the eco-friendly food packaging market. These include well-known entities such as Amcor plc, Mondi plc, Sealed Air Corporation, Ball Corporation, Tetra Pak International SA, BASF SE, Huhtamäki Oyj, MeadWestvaco and RockTenn, and Smurfit Kappa Group, just to name a few.

What are the Emerging Trends in the Eco-Friendly Food Packaging Market?

Technological advancement is fast becoming a popular [trend in the eco-friendly food packaging market](#). Major market players are investing in innovative technologies for migrating to environmentally friendly food packaging solutions. This not only helps to reduce environmental impact but also contributes towards preventing plastic from ending up in landfills or oceans. For instance, in October 2022, Huhtamäki Oyj, a Finland-based consumer packaging company, launched an innovative, recyclable ice cream packaging solution based on paper-based technology. Constructed of 95% renewable biobased material, the solution has a water-based barrier coating and paperboard that received SFI certification. This innovative approach reduces both packaging costs and waste, as well as lessens environmental pollution.

The eco-friendly food packaging market can be segmented based on:

1 Type: Recycled Content Packaging, Reusable Packaging, Degradable Packaging

2 Material: Paper And Paperboard, Metal, Glass, Plastic, Other Materials

3 Technique: Active Packaging, Molded Packaging, Multipurpose Packaging, Alternate Fiber Packaging

4 Application: Food And Beverages, Bakery And Confectionery, Dairy Products, Meat Products, Fruits And Vegetables, Convenience Food, Other Applications

Regional Analysis: North America was the largest region in the eco-friendly food packaging market in 2023. Other regions featured in the report include Asia-Pacific, Western Europe, Eastern Europe, South America, and the Middle East and Africa.

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