

## **Biodegradable Packaging Market is estimated to be US\$ 87.5 billion by 2022 with a CAGR of 9.8% over the forecast period (2022-2032)**

Biodegradable material is the substance which is able to decay naturally. Biodegradable Bags are made from plant-based products like wheat starch and corn. Hydro-biodegradable and Oxo-biodegradable are main types of biodegradable bags. Biodegradable products help in reducing pollution and as they breakdown naturally. Polystar's biodegradable compostable bags are fully recyclable, leakage proof, have equivalent strength & weight as compared to traditional plastic, and degrade on land, sea, etc. Biodegradable bags or plastics are less toxic, minimize use of petroleum, repurposing & recycling, helps in reducing pollution, reduce waste, and reduce carbon emissions. Biodegradable plastic bags are manufactured by compostable plastic granules which are used as a raw material & are given as feed to hoppers and melted into liquid form, then sheet or film is prepared with the help of extrusion machine and rolled on rod. Starch, polylactic acid, gelatin, cellulose and chitosan are common biodegradable materials used in packaging of food. Food-grade stainless steel, cellulose-filled gelatin films, rice husk, glass containers, and bamboo are environmental friendly food packaging in market. Polylactic acid (PLA) is an example of biodegradable packaging. Polylactic acid and Polyhydroxyalkanoates (PHAs) are bio-based and biodegradable plastics. Corn based packaging material are sustainable, easy to produce and cheap which can be made into fiber or film. Water soluble plastics are made from PVOH (polyvinyl alcohol) and without any toxic metals synthetic polymers are made. Biodegradable packing peanuts are eco-friendly way for packaging and securing safety of goods. Rise in use of eco-friendly packaging material has enhanced the Biodegradable Packaging Market growth.

The report **"Biodegradable Packaging Market, By Type (Paper & Paperboard, Plastic, Bagasse, and Others), By Packaging Format (Cans, Bottles, Jars, Pouches, Trays & Bags, Wraps & Labels, and Others), By Application (Healthcare, Food & Beverages, Personal Care, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032"**

### **Key Highlights:**

- In June 2022, Indian global beer brand 'CORONA' has launched new 100% biodegradable and compostable packaging which is made from barley straw. This newly launched biodegradable packaging will help in increasing farmer income by commercializing barley straw, helps in preventing approx. 1400 KG CO2 emission per ton of packaging which is produced. Newly launched product is eco-friendly and helps in protecting and preserving nature. The Corona six-pack are made from 100% barley straw which has eliminated use of wood from trees to protect environment.
- In July 2021, India's DRDO (Defense Research and Development Organization) has launched eco-friendly products which are manufactured by using natural material and plant-based food grade materials which are biodegradable. As government of India has decided to eliminate single use of plastic completely by 2022, newly launched biodegradable bags will help in making forward step in that direction. Newly launched biodegradable packaging bags

are cost-effective, sustainable, & ocean safe which will become alternative to single-use of plastics.

#### **Analyst View:**

The key factor driving the growth of the Biodegradable Packaging market is increasing demand for eco-friendly packaging from food industries which helps in maintaining safety and hygiene of food. Growth in food industries has given rise in use of biodegradable packaging material. Applications in pharmaceutical, food & beverage industries, personal care products, and homecare products, has given rise in use of biodegradable packaging product. However, rising awareness among people towards eco-friendly packaging and about health, reduction in single use of plastics, and favorable government regulations is expected to give rise in Biodegradable Packaging Market during forecast period. As a result, market competition is intensifying, and both big international corporations and start-ups are vying to establish position in the market.

*To know the upcoming trends and insights prevalent in this market, click the link below:*

[https://www.prophecymarketinsights.com/market\\_insight/Biodegradable-Packaging-Market-4985](https://www.prophecymarketinsights.com/market_insight/Biodegradable-Packaging-Market-4985)

#### **Key Market Insights from the report:**

Biodegradable Packaging Market accounted for US\$ 87.5 billion in 2022 and is estimated to be US\$ 189.3 billion by 2032 and is anticipated to register a CAGR of 9.8%. The Biodegradable Packaging Market is segmented based on Type, Packaging Format, Application and Region.

- Based on Type, Biodegradable Packaging Market is segmented into Paper & Paperboard, Plastic, Bagasse, and others.
- Based on Packaging Format, Biodegradable Packaging Market is segmented into Cans, Bottles, Jars, Pouches, Trays & Bags, Wraps & Labels, and others.
- Based on Application, Biodegradable Packaging Market is segmented into Healthcare, Food & Beverages, Personal Care, and others
- By Region, the Biodegradable Packaging Market is segmented into North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

#### **Competitive Landscape & their strategies of Biodegradable Packaging Market:**

The prominent players operating in the Biodegradable Packaging Market includes, Amcor Plc., WINPAK LTD., Mondi plc., Swedbrand Group, Sonoco Products Company, Berry Global Inc., Toray Plastics Inc., Smurfit Kappa, Sealed Air, Test Valley Packaging LLP., and others.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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