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Sustainable packaging market predicted to reach \$142.42bn by 2015

By Mike Stones, 16-Aug-2010
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Greater awareness about environmental disposal hazards and more stringent government regulations are predicted to drive the global market for sustainable packaging to reach \$142.42bn by 2015, according to market research group Global Industry Analysts (GIA).

Other drivers are identified as increased awareness about recycling of packaging wastes and government initiatives to minimize greenhouse gas (GHG) emissions. Also making greater use of recycled and reusable materials has helped companies cut costs and packaging waste.

The report, "Sustainable (Green) Packaging: A Global Strategic Business Report," identifies the food and beverage and food service industries that lead the drive to sustainable packaging along with cosmetics and personal care, shipping markets, and healthcare.

Biopolymer packaging

And the report highlights that several food companies also have announced plans to switch to compostable biopolymer packaging.

Unlike other sectors of the packaging industry, sustainable packaging has showed good over the past two years bucking the economic downturn.

Europe and the US together account for more than 70 per cent of the global sustainable packaging market. In the US recycled material accounts for the largest packaging category, contributing nearly 90 percent to the total demand, according to the report.

But Asia-Pacific is predicted to show the fastest growth in green packaging; increasing at an annual compound annual growth rate (CAGR) of more than 10 per cent over the next five years. Greater awareness about environmental concerns, government initiatives, growing economies, and burgeoning population are identified as the drivers behind this growth.

Biodegradables represent the fastest growing segment in the packaging industry.

Among biodegradables, bioplastics are garnering increased demand in the green packaging market.

Bemis company

The report highlights the trend towards using sustainable packaging as a marketing tool.

Key players in the global sustainable packaging market are identified as Associated Packaging Technologies, Amcor, Ball Corp., Bemis Company, Biopack Environmental Solutions, Constar International Inc., Crown Holdings, Earthcycle Packaging, EnviroPAK, E. I. Du Pont de Nemours, Georgia-Pacific, Graphic Packaging Holding, Huhtamäki Oyj, Innovia Films, MeadWestvaco, NatureWorks, Owens-Illinois, Pactiv, Plantic Technologies, PlastiPak Packaging, Printpack, Rexam, Saint-Gobain, Sealed Air, and Silgan Holdings.

Meanwhile, another recent report from Colorado-based Pike Research suggests that the sustainable packaging market is growing much faster than the general packaging industry. Its size is expected to double in size from \$88m last year to \$170bn in 2014.

Market research company EL Insights estimates that this year 27 per cent of major US retailers' products contain sustainable packaging. That figure will rise to 37 per cent within five years, it predicts.

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