

UK Ocean Bound Plastics for Food Packaging Market Report Research Report Forecast to 2030

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Report description:

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Market Overview

The UK Ocean Bound Plastics for Food Packaging Market value is expected to grow at a CAGR of 6.82 % over the forecast duration of 2022-2030. The UK Ocean Bound Plastics for Food Packaging Market was valued at USD 15,317.17 Thousand in 2021 and is expected to reach USD 26,756.74 Thousand by 2030. However, UK Ocean Bound Plastics for Food Packaging Market volume is expected to grow at a CAGR of 5.75% % over the forecast duration of 2022-2030. The UK Ocean Bound Plastics for Food Packaging Market volume was at 8,784.35 Tons in 2021 and is expected to reach 14,147.65 Tons by 2030. Ocean Bound Plastics (OBP) is also known as prevented ocean plastic and falls within the category of recycled "ocean plastic." Ocean-bound plastic is plastic that has been recovered from coastal regions and islands and is susceptible to flow into rivers and, ultimately, the ocean. The UK Ocean Bound Plastics for Food Packaging Market is driven by increasing environmental concerns and regulatory pressures in the UK. There is a growing need for sustainable and ecologically friendly packaging solutions as customers become more conscious of the growing public awareness about the impact of plastic waste on the environment. The UK government has also put in place a number of laws and regulations to prevent plastic waste and encourage environmentally friendly practices in the market. This has raised pressure on food packaging industries to discover more sustainable options, such as the usage of ocean-bound plastics, which can help satisfy these standards. Another factor impacting the market positively is changing consumer tastes and preferences. Customers are growing more ecologically concerned and seeking more environmentally friendly items. The use of ocean-bound plastics in food packaging is considered as a solution for businesses to address customer demand for more sustainable products while also reducing their environmental imprint.

However, the toxic nature of ocean-bound plastics is expected to restrain market growth during the forecast period. Ocean-bound plastics may include dangerous chemicals and poisons such as which can seep into food and endanger consumers' health. Market Segmentation

Based on the resin type, the UK Ocean Bound Plastics for Food Packaging Market has been segmented into Polyethylene Terephthalate (PET), Polyethylene, Polypropylene, and Others.

Based on food packaging type, the UK Ocean Bound Plastics for Food Packaging Market has been segmented into packaging

labels, containers & films, bottles, and Others. commercial, residential, and industrial.

Major Players

UPM Raflatac, Bantam Materials, Sharpak Aylesham, Tesco PLC and Graham Packaging Company are some of the key players operating in the UK market.

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