Press Release



Date: April 24, 2023

Subject: NEW DATA REVEALS CONSUMERS INCREASINGLY CHOOSE PRODUCTS IN SUSTAINABLE PACKAGING GLOBALLY, DESPITE RISING PRICES

- **82**% of consumers across age demographics showed a willingness to pay more for sustainable packaging, **up 4 points** from <u>2022</u>, and **8 points** since 2021
- 90% of Gen-Z consumers showed a willingness to pay more for sustainable packaging
- 71% of consumers have chosen a product in the last six months based on its sustainability credentials
- 80% of consumers said they would be interested in buying products that come in refillable packaging to reduce their environmental impact

Information:

New data from Trivium Packaging reveals that demand for products in sustainable packaging continues to increase with more environmentally-minded consumers than ever before.

The <u>2023 Buying Green Report</u>, released in conjunction with Earth Day, shows that despite consumer prices <u>rising</u> substantially due to global inflation, consumers are increasingly willing to pay more for products in sustainable packaging. **82%** of respondents overall would be willing to pay more for sustainable packaging, **up four points** from 2022, and **eight points** since 2021, signaling that even with a worsening economic situation, the environment remains a consumer priority. Younger consumers (18–24 year-olds) are even more willing, leading at **90%**.

Consumers now consider the impact their purchases have on the environment, and the majority already have incorporated sustainable practices in their daily lives; **Two-thirds** of consumers consider themselves environmentally aware. **Up six points** from last year's survey, **63%** of consumers are now less likely to buy products with packaging that is harmful to the environment. And their intentions are reflected in their actions: **71%** already engage in reusable and refillable activities (and **80%** are interested in buying refillable packaging products to reduce their environmental impact), while **over half** engage in reducing food and packaging waste.

Narrowing in on sustainable packaging specifically, **71%** of consumers are actively choosing products due to the sustainability factor of the product packaging. Interest in purchasing products in sustainable packaging has **increased since 2022**, especially among younger consumers and high earners. But while **59%** look for information on the label about recycling and sustainability, **46%** say the biggest barrier to purchase was unclear labeling on packaging.

"There's a major opportunity here to improve consumer understanding of sustainability claims," said Jenny Wassenaar, Chief Sustainability Officer, at Trivium Packaging. "The data in this year's Buying Green Report shows that consumers are seeking out more information than ever before to improve their understanding of eco-friendly packaging. Trivium's imperative is to not only incorporate sustainability at every level of our business but to educate consumers on what they're buying and the impact of their purchase."

"The data in this year's Buying Green Report presents a strong case that transitioning to sustainable packaging is not only the right decision for the environment but also the right decision for the



business," said Trivium Packaging CEO Michael Mapes. "It's clear that consumers are paving the way for a sustainable future, and businesses need to listen – external factors like the economy don't phase the eco-conscious demand. Buyers are looking at the big picture: the survival of our planet. Consumers are turning away from harmful packaging and turning towards sustainable, recyclable options like metal packaging."

The 2023 Buying Green Report is based on a survey of more than 9,000 consumers across Europe, North America, and South America exploring participants' values and behaviors related to sustainable packaging amid a changing world. The fourth annual report provides insight into consumer trends globally, and by age, income, and region.

To download the full report and review a more detailed report specific to each region surveyed, visit http://buyinggreen.triviumpackaging.com.

About Trivium Packaging

Trivium Packaging is a global supplier of infinitely recyclable, metal packaging for the world's leading brands. Trivium has more than 60 locations worldwide and employs close to 7,500 people with sales of \$3.3bn. For more information, visit www.TriviumPackaging.com