

# FMI Forecasts Global Bioplastics Market to be Worth US\$ 43.8 Bn by 2020

*The global bioplastics market is anticipated to be fuelled by growing demand for sustainable products and robust demand from beverage packaging industry.*

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 26, 2015 /EINPresswire.com/ -- The global bioplastics market is anticipated to expand at a CAGR of 28.8% between 2014 and 2020 and reach a valuation of US\$ 43.8 Bn, according to "Bioplastics Market: Global Industry Analysis and Opportunity Assessment 2014-2020", a research report by Future Market Insights. Consumer acceptance, robust demand from beverage packaging industry, and government support towards adopting bio-based materials is anticipated to fuel the market during the forecast period.



Growing awareness about environmental conservation is a key factor fuelling the bioplastics market. Consumer are showing greater acceptance of eco-friendly products and this has prompted businesses to incorporate bioplastics in their offerings.

Concerns about climate change are also anticipated to fuel the bioplastics market during the forecast period. According to Future Market Insights, increasing price of fossil fuels and initiatives to reduce reliance on them, is also anticipated to provide an impetus to the bioplastics market in the near future. Improved performance of bioplastics vis-à-vis traditional plastics is another factor contributing to the demand for bioplastics.

Browse Full: "Global Bioplastics Market Analysis & Opportunity Assessment, 2014 - 2020" Report at <http://www.futuremarketinsights.com/reports/details/global-bio-plastics-market>

FMI has segmented the bioplastics market on the basis of materials into bio-PET, bio-PE, bio-PA, bio-degradable polyesters, PLA & PLA blends, starch blends, PHA, and others. Among these, the demand for bio-PET is robust, especially from the beverage packaging industry, and the market value of this segment was US\$ 5.6 Bn in 2014. FMI estimates the bio-PET segment to expand at a CAGR of 31.4% through 2020 and reach a valuation of US\$ 29.1 Bn.

The key end-user application segments of bioplastics market include bottles, automotive, consumer products, food services, other packaging, agriculture/horticulture, and others. Among these, the use of bioplastics is robust in the bottles industry; FMI expects this segment to account for a 34.4% revenue share of the bioplastics market by 2020. Surging demand for bioplastics in the automotive segment is anticipated to provide an impetus to the market during the forecast period. FMI estimates the automotive segment to expand at a CAGR of 27.5% through 2020.

The global bioplastics production capacity was estimated to be around 1.3 million tonnes in 2012.

Asia Pacific accounted for the largest share of the global bioplastics market in 2012, and FMI estimates it to remain the most lucrative region during the forecast period as well.

For more insights on the Bioplastics Market, you can request a sample at <http://www.futuremarketinsights.com/reports/sample/rep-gb--69>

The bioplastics market in Europe is anticipated to expand steadily during the forecast period owing to consumer awareness and government initiatives. Bioplastics market has been designated as a 'lead market' by the European Commission. It is anticipated that the growth of bioplastics market in Europe will provide an impetus to the overall bioeconomy in the region. Bioplastics are anticipated to gain traction in North America owing to rising consumer acceptance for these products.

Some of the market participants active in the global bioplastics market featured in the report include NatureWorks LLC, Evonik Industries, Toray Industries Inc., BASF SE, E. I. du Pont de Nemours and Company, DSM N.V., Arkema, Techno Polymer Co. Ltd. and RTP Company.

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