

Global Bioplastic Packaging Market to Surpass US\$ 34.47 Billion by 2025

Global Bioplastic Packaging Market to Surpass US\$ 34.47 Billion by 2025, Bolstered By Favorable Government Initiatives Supporting Growth of Bioplastic Packaging

SEATTLE, WASHINGTON, UNITED STATES, January 31, 2018 /EINPresswire.com/ -- Global [bioplastic packaging market](#) was valued at US\$ 3.93 Billion in 2016, according to Global Bioplastic Packaging Market by Product Type(TPS, PLA, PHA, bio-PE, bio-PA, bio-PET, bio-PP, Others) by End Use(Food and Beverages, Consumer Goods, Pharmaceutical, Industrial Goods, Others) published by Coherent Market Insights . The bioplastic packaging market is expected to register a CAGR of 27.74% over the forecast period (2017–2025) to reach US\$ 34.47 billion by 2025. Bioplastics, are plastic materials that are either bio-based or biodegradable.



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Major factor driving growth of the global bioplastic market is high inclination of consumers towards using bioplastic packaging solutions due to its eco-friendly nature. Increasing pollution due to use of conventional plastics, rising prices of fossil fuels, and rising dependence on fossil resources for manufacturing convention plastics is also expected to contribute to growth of the bioplastics market. Bioplastics significantly aids in reducing carbon footprint as compared to conventional plastic packaging solutions. The utilization of bioplastic packaging solutions has advantages such as high availability of raw materials such as cellulose, starch and lactic acid amongst others coupled with renewability.

Key Trends and Analysis of Bioplastic packaging Market:

Among product types, bio-PET was the dominant segment and is expected to continue to retain its dominance throughout the forecast period. Bio-PET segment was valued at US\$ 0.95 Bn and is expected to reach US\$ 8.76 Bn by 2025, increasing at a CAGR of 28.46% over the forecast period. New materials such the PLA, PHA or starch-based materials have properties such as biodegradability and composability and is an excellent barrier to external forces such as dust, pathogens among others.

Key Takeaways of the Market:

Europe was the dominant region, in terms of revenue in the global bioplastic packaging market in 2016. European bioplastic packaging market was valued at US\$ 1.22 billion in 2016 and is expected to reach US\$ 10.89 billion by 2025, exhibiting at a CAGR of 27.99% over the forecast period. This is

owing to stringent regulations by EU in support of using of bioplastic packaging. The European Parliament and Council Directive 94/62/EC (4) was adopted in order to prevent or reduce the impact of packaging and packaging waste on the environment. This has resulted in retailer's charging for a plastic bag, resulting in decreasing demand for plastic bags from consumers. As a result manufacturers, in the EU have started large scale commercialization of biodegradable packaging solutions

Bioplastic packaging materials are derived from bio-based materials that include resins such as poly lactic acid (PLA), bio-PET, bio-PP, PHA. These resins provide high tensile strength and superior impact resistant properties that increase its application in food & beverages, kitchen utensils and electronics industries. Demand for bioplastic packaging in emerging countries in the Asia Pacific region is expected to increase due to growth of electronics and food & beverage industries in this region According to Indian Brand Equity Foundation (IBEF)—a trust established by the Department of Commerce, Ministry of Commerce and Industry, Government of India—food industry in India is expected to reach US\$ 63.5 billion by the end of 2018. Europe food and beverages industry is expected to grow significantly due to increasing demand for food additives and flavoring agents in the European region. However, high manufacturing cost is expected to be factor adversely affecting growth of bioplastic packaging market.

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

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Some of the major players operating in the global bioplastic packaging market are BASF SE, Koninklijke DSM N.V., Solvay S.A., Braskem S.A., Novamont S.p.A, NatureWorks, LLC, Metabolix, Inc., and DowDuPont Inc., among others.

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