

# Biodegradable Plastic Market Global Industry Statistics and Facts Helps to Flourish Industry Rapidly

*Rise in demand for biodegradable plastic due to its eco-friendly nature and increase in adoption in food and beverage industry drive the growth of the market.*

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-- Rise in demand for biodegradable plastic due to its eco-friendly nature and increase in adoption in food and beverage industry drive the growth of the global [biodegradable plastic market](#). However, high cost of biodegradable plastic hinders the market growth. On the other hand, increase in corporate social responsibility (CSR) activities creates new opportunities in the coming years.



Biodegradable Plastic Market

According to the report published by Allied Market Research, the global biodegradable plastic market generated \$1.6 billion in 2019, and is estimated to reach \$4.2 billion by 2027, registering a CAGR of 13.3% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenario.

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Covid-19 scenario:

- During the coronavirus pandemic, Total Corbion PLA, one of the key players in the biodegradable plastic industry has taken the initiative of donating resins for the production of medical masks and protective equipment using 3D printing technology.
- Moreover, the adoption of biodegradable plastic in food and beverage industry has been increased for packaging purposes during the Covid-19 outbreak.

The report offers a detailed segmentation of the global biodegradable plastic market based on type, application, and region.

Based on type, the starch blend segment contributed to the largest share in 2019, accounting for nearly two-fifths of the total share, and is estimated to maintain its dominant position during the forecast period. However, the PLA segment is expected to register the highest CAGR of 13.9% from 2020 to 2027.

Based on application, the packaging segment accounted for the largest share in 2019, holding more than two-thirds of the total share, and is expected to maintain the largest share throughout the forecast period. However, the agriculture segment is estimated to portray the highest CAGR of 14.1% during the forecast period.

Based on region, Europe contributed the highest share, accounting for more than half of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, LAMEA is expected to grow at the highest CAGR of 15.5% from 2020 to 2027.

Leading market players analyzed in the research include BASF SE, Novamont S.p.A., Dow Inc., Natureworks, Plantic, Biome Technologies plc, Corbion N.V., Eastman Chemical Company, Mitsubishi Chemical Holdings, and Danimer Scientific.

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