

Starch based Bioplastics Market Became a Highly Profitable Industry: Revenue Analysis and Industry Forecast

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Starch-based Bioplastics Market](#)" by Technology, Type, and Application: Global Opportunity Analysis and Industry Forecast, 2017-2023," the global starch-based bioplastics market was valued at \$424

million in 2016, and is projected to reach \$561 million by 2023, growing at a CAGR of 3.7% from 2017 to 2023. The starch blend with PLA segment accounted for maximum share of total market in 2016.



Starch based Bioplastics Market

Starch is an attractive biopolymer owing to its abundance, low cost, and potential application in the production of biodegradable films in the form of thermoplastic starch (TPS). However, availability of the thermoplastic starch-based (TPS) film is limited due to its hydrophilic nature, which has resulted in the changes of its mechanical properties when exposed to high relative humidity. The environmental issues associated with disposal of non-biodegradable materials have led to the development of biodegradable materials that exhibit maximum usage in packaging applications on a wide commercial scale.

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These films are used as a synthetic plastic and glass substitute in agriculture applications to reduce adverse environmental impacts. In addition, high demand for cultivation of soft fruits and vegetables; and increase in consumer expenditure towards food, beverage, and cosmetics are

expected to drive the market growth. Moreover, strong growth indicators in the end-user industries such as personal care, medical, and food on account of increasing consumer spending power also influence the global market growth. However, high product prices in comparison with existing counterparts is expected to hamper the market demand.

The starch blend with PLA segment accounted for the maximum share, in terms of volume, in 2016. PLA is an aliphatic, biodegradable, and hydrophobic polyester produced from the polymerization of lactic acid molecules and has properties comparable to plastics made from petroleum. The multiple properties of PLA such as enhanced process ability and mechanical properties make it effective among medical and pharmaceutical applications such as packaging, disposable materials, and medical textile industry. Furthermore, introduction of new medical devices based on PLA, such as degradable sutures, drug-releasing microparticles, nanoparticles, and porous scaffolds for cellular applications, owing to their longer strength retention, increases the market demand for these films.

Increasing use of starch as a filler in plastic films to improve biodegradability of plastic films has enhanced its application in the packaging sector, majorly in the food and medical industries. This is a prime factor which boost the market growth

Key Findings of the Starch-based Bioplastics Market:

- In terms of value, the injection moulding segment is anticipated to exhibit the highest growth rate of 4.1% from 2017 to 2023.
- Asia-Pacific is anticipated to lead the market in 2023, and is projected to grow with a CAGR of 4.5%, in terms of value.
- The flexible packaging segment occupied nearly one-fifth of the total market in 2016.
- Brazil occupied nearly half of the total LAMEA starch-based bioplastics market in 2016.
- In terms of value, Japan is expected to grow at a CAGR of 4.6% during the forecast period.

In 2016, Europe accounted for half of the total starch-based bioplastic market, and is expected to continue this trend, owing to wide availability of raw materials and robust product demand in food packaging applications.

The major companies profiled in the report include Biome Bioplastics, Innovia Films, Greenhome, Novamont S.P.A, NatureWorks LLC, Corbion, BASF SE, Biobag International, Cardia Bioplastics, Toray Industries, Braskem S.A.

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