

Polylactic Acid (PLA) Market Statistics: Major Factors that can Increase the Global Demand

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PORTLAND,, OREGON, UNITED STATES, August 19, 2021 /EINPresswire.com/ -- [Polylactic Acid \(PLA\) Market](#) in Packaging, Textile, Agriculture, Transportation, Bio-Medical, Electronics and Others - Global Industry Size, Company Share, Growth, Trends, Strategic Analysis and Forecast, 2012 - 2020". According to the research report, the global Polylactic Acid (PLA) market is expected to reach \$5.2 billion by 2020 growing at a CAGR of 19.5% from 2013 to 2020. Asia Pacific will be the fastest growing market at a CAGR of 21.6% during this period whereas Europe will maintain its lead in terms of revenue till 2020, despite having a comparatively slower growth.

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"Governments across the globe have been instrumental in imposing ban on the use of fossil fuel-based products such as plastic bags and are also providing incentives for bio-based PLA production. Moreover, the rising petrochemical prices in association with growing awareness for environment safety have been the prime contributors towards the growth of Polylactic Acid market" state AMR analysts Sarah Clark and Ranjan Singh. "The ongoing research on reinforcement of PLA with other materials would bring opportunities for PLA with much improved products in future." add the analysts.

Low-cost and easy availability of raw materials are key factors that are contributing to the cost-effectiveness of PLA. The production costs are however, expected to further reduce with research focused on identifying alternative sources of raw materials. On the contrary, certain restraining factors too exist which will restrain the growth of PLA market. "Need for industrial composting to completely degrade PLA, will act as an important restraint" said Clark and Singh.

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The report analyzes the global polylactic acid market under categories namely application and raw materials. The applications category, it is further segmented as per the sector in which PLA is utilized to manufacture the final product. These are Packaging, Textile (Woven and non-woven), Electronics, Biomedical, Agriculture, and other such applications. Packaging has been the largest application segment for PLA and will continue to hold lead position during the forecast period;

however, textiles and electronics will be adopting PLA more rapidly. The raw materials analyzed in this report include, Corn, Tapioca, Sugarcane and Wheat. Tapioca and sugarcane are the primary raw materials used by PLA manufacturers all around the world.

On the basis of geographical regions, the market has been segmented under regions namely North America, Europe, Asia Pacific and rest of the world. Plentiful feedstock from agriculture and strong government incentive programs will increase opportunity for rise in production of PLA in Asia Pacific, which will largely contribute to its faster market growth.

The study includes an in-depth analysis of the leading market players in the market and provides detailed company profiles of the following leading manufacturers of PLA - Nova Chemicals Corporation, Dow Chemical, Eastman Chemical, Nature Works, DuPont Corporation, Bayer AG, Exxon Mobil Chemical, Mitsubishi Chemical Corporation (MCC), China Petroleum & Chemical Corporation (Sinopec), Braskem.

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