

Polyhydroxyalkanoate Market Estimated to Record Highest CAGR by 2031

ALBANY, NY, US, October 4, 2021 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [polyhydroxyalkanoate market](#). In terms of revenue, the global polyhydroxyalkanoate market is estimated to expand at a CAGR of 9.2% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecast in its report on the global polyhydroxyalkanoate market.

The global polyhydroxyalkanoate market is broadly affected by several factors, including usage of polyhydroxyalkanoate in the biomedical industry. The rise in the demand for polyhydroxyalkanoate in the packaging industry is propelling the global polyhydroxyalkanoate market.

Polyhydroxyalkanoate Market: Dynamics

The rise in demand for polyhydroxyalkanoate in the biomedical industry is augmenting the global polyhydroxyalkanoate market. Polyhydroxyalkanoate is biodegradable. Hence, it is used in biomedical applications. It is broadly used in the manufacture of biomedical products such as sutures and suture fasteners. The delivery of medicines and drugs is possible due to the excellent biocompatibility and biodegradability properties of polyhydroxyalkanoate. Polyhydroxyalkanoate is used in medicines to produce a wide range of medical devices and dosage formulations. The growth in biomedical usage of polyhydroxyalkanoate is driving the global polyhydroxyalkanoate market.

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The demand for polyhydroxyalkanoate made from feedstock, sugarcane starch, and other natural resources has been increasing, due to rise in awareness about environmental protection among consumers and manufacturers.

The rise in demand for biodegradable plastic products made from polyhydroxyalkanoate in food packaging, consumer goods, agriculture, and horticulture industries; and governmental support across the globe toward the usage of biodegradable products are driving the of biodegradable plastics market. This, in turn, is boosting the polyhydroxyalkanoate market. Europe accounts for major share of the global polyhydroxyalkanoate market. Movement toward sustainable and

degradable products is gaining momentum in countries such as the U.S., the U.K., and Germany. This offers lucrative opportunities for the global biodegradable plastic market.

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Polyhydroxyalkanoate Market: Prominent Regions

Based on region, the global polyhydroxyalkanoate market can be segmented into North America, Asia Pacific, Europe, Latin America, and Middle East & Africa. Europe dominated the global polyhydroxyalkanoate market in 2020. The region is expected to maintain its dominance during the forecast period. Europe is a highly promising market for bioplastics and related industries, including acrylic processing aid. The region is characterized by innovative growth and stringent regulations. Supportive governmental policies toward the usage of biodegradable plastics and increase in awareness about biodegradable products among consumers are key factors boosting the polyhydroxyalkanoate market in Europe.

The polyhydroxyalkanoate market in Asia Pacific is anticipated to expand at a significant pace during the forecast period. Need for environment-friendly products is driving innovation in the bioplastics industry in the region. Single-use plastics and sustainable packaging are used in packaging and food services industries. This boosts the need for bioplastics, thus driving the market for polyhydroxyalkanoate in Asia Pacific.

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Polyhydroxyalkanoate Market: Key Players

The global polyhydroxyalkanoate market is fragmented, with the presence of a large number of players. Key players operating in the global polyhydroxyalkanoate market are BASF SE, Bio-on S.p.A., Danimer Scientific, Inc., Kaneka Corporation, TianAn Biologic Materials Co., Ltd., Bluepha Beijing Blue Crystal Microbial Technology Co., Ltd. (BLUEPHA), Tianjin GreenBio Materials Co., Ltd (GreenBio), Shenzhen Ecomann Biotechnology Co., Ltd., Full Cycle Bioplastics, PolyFerm Canada Inc., and Yield10 Bioscience, Inc.

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