

Biodegradable Mulch Film Market Projected to Reach \$62,039 Thousand by 2023 | In-Depth Analysis with Top Key Players

The global biodegradable mulch film market is segmented based on raw material type, crop type, and region. Based on raw material type

PORTLAND,, OREGON, UNITED STATES, October 13, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Biodegradable Mulch Film Market by Raw Material Type and Crop Type: Global Opportunity Analysis and Industry Forecast, 2017-2023," the global biodegradable mulch film market was valued at \$33,699 thousand in 2016, and is projected to reach at \$62,039 thousand by 2023, registering a CAGR of 9.3% from 2017 to 2023.



biodegradable mulch film market

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Biodegradable mulch film is a mulching technique wherein waste from use of biodegradable mulching materials is transformed into carbon dioxide, methane, water, or biomass at the end of their shelf life, thereby benefiting the agricultural soil. Biodegradable mulch materials are obtained from plants and animals; thus, these have a lower environmental impact than use of inorganic mulching technique.

Adverse effects of inorganic mulching technique on environment coupled with regulations regarding the acceptance of gas emission level caused by inorganic mulching materials have driven the biodegradable mulch films market. However, increased cost of biodegradable mulch films restricts the market growth. Moreover, high demand for crop production owing to growth of global population is expected to present growth opportunities for this market.

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In 2016, the fruits & vegetables segment accounted for the highest share, and is expected to maintain its dominance during the forecast period, owing to its increased demand resulting from growing population globally.

KEY FINDINGS OF THE STUDY

Asia-Pacific was the leading region in the global biodegradable mulch film market in 2016, followed by Europe

The starch segment generated the highest revenue in 2016, and is projected to grow at a CAGR of 9.2% during the forecast period

The polyhydroxyalkanoate (PHA) segment is projected to witness the highest growth rate of 9.9% during the forecast period

The Asia-Pacific biodegradable mulch film market is anticipated to register the highest CAGR of 9.9%, followed by LAMEA

Europe accounted for approximately two-seventh share in the global market, and is expected to grow at a CAGR of 8.8%.

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Asia-Pacific and Europe collectively contributed about 68% share of the global market in 2016 owing to the increased consumption of biodegradable mulch film. Also the growing population in Asia-Pacific drives the market.

The key players profiled in the report include BASF SE, Biobag International As, RKW Group, AEP Industries Inc., Dow Chemical Company, British Polyethylene Industries Plc, Armando Alvarez Group, Al-Pack Enterprises Ltd, Novamont, and Xinfu Pharmaceutical.

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David Correa

Allied Analytics LLP

+ +18007925285 ext.

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