

Bio-Based Biodegradable Plastics market To Reach 2,020 KT by end of 2027 | Natureworks, BASF SE

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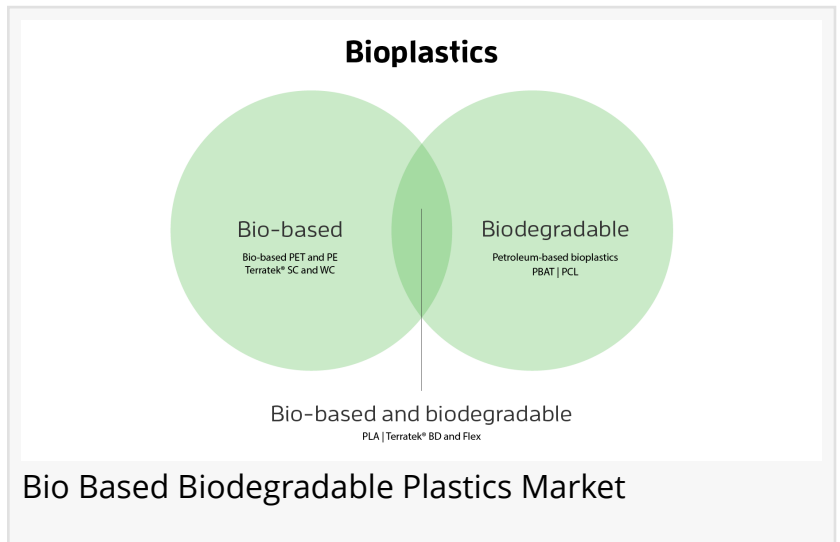
detailed report on Global [Bio-Based Biodegradable Plastics Market](#)

providing a complete information on the current market situation and offering robust insights about the potential size, volume, and dynamics of

the market during the forecast period, 2021-2027. The research study offers complete analysis of critical aspects of the global Bio-Based Biodegradable Plastics , including competition, segmentation, geographical progress, manufacturing cost analysis, and price structure. We have provided CAGR, value, volume, sales, production, revenue, and other estimations for the global as well as regional markets.

Market Overview:

Bio-based biodegradable plastics, which are made from natural sources can also be composted, but they may not decompose as quickly as biased ones. This is why the average size compost bin is now almost two feet wide since many bioplastics are large enough to fit into the average bin. When purchasing biodegradable plastics, always read the label carefully. Most products made from natural sources will contain some number of microbes - in the form of fungi, bacteria, and other organisms - and these microbes are the building blocks of a compost pile. The number of microbes used to make a product can vary greatly depending on what product is being made, but many of the microbes in question are necessary to create compost. Plastic is not necessary to make compost, so it is not possible to compost using plastic.



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Competitive Landscape:

Major players operating in the global bio-based biodegradable plastics market include Fkur Kunststoff, Danimer Scientific, Plantic Technologies, Toray Industries, Mitsubishi Chemical Holding Corporation, Biome Bioplastics, Novamont, Total Corbion, NatureWorks, and BASF.

Key Market Drivers:

An increasing amount of plastic pollution in the world is the main factor that is expected to drive the growth of the global bio-based biodegradable plastics market. For instance, according to Our World in Data, the world produced over 380 million tonnes of plastic annually and these can end up polluting the earth, by entering the natural environment and oceans. Bio-based biodegradable plastics were initially created for the food packaging industry. The idea behind it was to create a product that could replace the traditional plastic packaging materials and make it more hygienic. The bio-based biodegradable plastics were made from renewable natural resources like corn, sugar cane, potato, alfalfa, sugar beet, and leaves. There were extensive research and promotion around the negative impact conventional plastics have on the environment and bio-based biodegradable plastics were created from naturally degradable material and sustainable resources so that this can effectively reduce recycling in a big way. At the same time, bio-based biodegradable plastics don't contain any petroleum by-products, which can cause a lot of damage to the ecosystem. Increasing product launches by key market players are estimated to boost the growth of the global bio-based biodegradable plastics market.

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Covid-19 Impact Analysis:

During the COVID-19 pandemic and its rapid spread, sectors such as the foods, and luxury supplies sectors, and took a hard hit. However, the demand for essential packagings, such as in e-commerce shipment witnessed massive growth. All these factors also impacted the growth of the global bio-based biodegradable plastics market. According to Institute for Supply Management Research, owing to disruptions in supply chains globally around 76% of the sectors reduced their revenue targets by around 23%.

Key Takeaways:

The size of the global bio-based biodegradable plastics market was assessed at around US\$ 7.7 billion in 2021, and increasing at a CAGR of 24.9% is estimated to reach around SU\$ 23.3 billion by the year 2026, owing to increasing concerns for the environment, sustainability mandates, stringent regulatory, and demand for bioplastics from several end-use sectors. For instance, according to the U.S. National Conference of State Legislatures, New York became the 3rd state

to ban single-use plastic bags in the year 2019 along with a passage of Senate Bill 1508. The law that will be affected from March 2020, will be applied to most of the single-use plastic bags that are being provided by retailers and grocery store owners.

North America is expected to hold a major share of the global bio-based biodegradable plastics market, owing to increasing strategies by key market players in the region. For instance, in February 2020, Fabbri Group and BASF signed a joint venture in order to develop a sustainable solution for the cling film, which will be used in fresh-food packaging.

The Asia Pacific is estimated to witness high growth in the global bio-based biodegradable plastics market, owing to the increasing prevalence of packaging industries in the region.

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The following are the study objectives for this report:

- SWOT Analysis focuses on worldwide main manufacturers to define, assess, and analyse market competition. By kind, application, and region, the market is defined, described, and forecasted.
- Examine the global and main regional market potential and advantage, opportunity and challenge, constraints and risks.
- Determine whether trends and factors are driving or limiting market growth.
- By identifying high-growth categories, stakeholders would be able to analyse market potential.
- Conduct a strategic study of each submarket's growth trends and market contribution.
- Expansions, agreements, new product launches, and acquisitions in the market are all examples of competitive developments.
- To create a strategic profile of the main players and analyse their growth plans in depth.

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