

Biodegradable Plastics Market Growth to Surpass USD 11.27 Billion By 2028 | Reports And Data

The growing demand for Biodegradable Plastics in the packaging sector and the increased application in agricultural applications will boost the market growth.

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According to a new report by Reports and Data, the global [Biodegradable](#)

[Plastics Market](#) is forecast to reach USD 11.27 Billion by 2028. The production of biodegradable plastics is generally using renewable raw materials. The Biodegradable Plastics market is being fueled by constant regulations imposed on single-use plastics, due to environmental concerns such as the occupation of space in landfills forever. These wastes are consisting of mostly toxic materials. The burning of these materials breeds toxicity in the environment; such factors promote biodegradable plastic use and result in high demand.

The increasing awareness among the masses has resulted in the adoption of eco-friendly technology, rising awareness of the ill-effects of conventional plastics bringing about a revolutionary demand from the end-user. The packaging sector has seen the most significant switch to biodegradable plastic. The packaging sector needs to comply with stringent governmental regulations, which has resulted in substantial changes in the manufacturing and raw material of the packaging industry.

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Market Dynamics:

The materials and chemicals industry is rapidly gaining traction over the forecast period and is expected to expand significantly in the coming years. Technological advancements and rising innovation are key factors boosting global market growth. The global Biodegradable Plastics markets are projected to register robust revenue CAGR during the forecast period between 2021 and 2028. Increasing awareness about green energy eco-friendly biodegradable products, environmental impact due to carbon emissions are a few key factors supporting market growth.



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High demand for various chemicals and raw materials in various industrial sectors such as food and technology, pharmaceutical and biotechnology, manufacturing, paint and coating, paper, plastic among others. In addition, increasing research and development activities, growing demand for products like perfumes, soaps, and detergents for daily usage along with rising disposable income across the globe are further boosting the market growth.

Key participants include NatureWorks, BASF SE, Total Corbion PLA, Mitsubishi Chemical Corporation, Biome Bioplastics, Bio-On, Novamont S.P.A, Plantic Technologies, Danimer Scientific, and Toray Industries, among others.

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Further key findings from the report suggest

Consumer goods will present itself to be a lucrative segment and will grow at a CAGR of 14.59%. Household appliances and electronic devices are increasingly adopting biodegradable plastics due to the strict government regulations in minimizing the piling up of e-waste, which is going to be a significant problem for the coming generations as it poses many health and environmental effects. Electronic devices such as circuit boards and casings use traditional forms of plastic.

The European region will be the fastest-growing market. The formulation of rules and regulations to transition to a low-carbon and circular economy will help the Biodegradable Plastics market grow in the region. The European region decided to decrease the consumption of plastic bags in the region by 80%, which has resulted in the widespread use of biodegradable flexible and rigid packaging in the region.

Starch-Based plastics are dominating the largest share in the Biodegradable Plastics market. It offers several benefits to the environment, such as reducing the carbon footprint in traditional resins; it provides high bio-degradability. They are increasingly being blended with biopolymers owing to low toxicity, biocompatibility, and mechanical properties. More than 75% of organic material on earth is in polysaccharides. In general, corn is considered the go-to source for starch production. Starch employs the wet-milling process as a production technique.

In December 2018, Total Cabion NV started production at Rayon, Thailand. It would be a significant step in developing the biodegradable plastic market in the Asia Pacific, the plant has a production capacity of 75KT. It produces PLA and PDLA from locally grown non-GMO sugarcane.

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For the purpose of the report, Reports and Data have been segmented into the global Biodegradable Plastics market based on type, end-use industry, and region:

Type Outlook

PLA

Starch Blends

Biodegradable Polyesters

PHA

Others

End-Use Industry Outlook

Packaging

Agriculture

Consumer Goods

Others

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Regional Outlook

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

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Tushar Rajput

Reports and Data

+ + 12127101370

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