

# Biodegradable Plastic Market Size, Growth Opportunities, Challenges, Competitive Analysis Research Report 2022-2028

*Biodegradable Plastic Market size is projected to reach USD 4.6 Billion by the end of 2028, with growth at a CAGR of 13.5% during the forecast period 2022-2028*

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Biodegradable Plastic Market Overview:



Biodegradable Plastic Market size valued USD 1.8 Billion in 2019, it is projected to reach USD 4.6 Billion by the end of 2028, with growth at a CAGR of 13.5% during the forecast period 2022-2028. Biodegradable plastic is plant-based plastic with no harmful impact on the environment. It damages naturally in base composites in a reasonable period of time. Hereafter, plastic, distinct as recyclable, is made of particles that can break down naturally by the action of micro-organisms.

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*DataM Intelligence*

## Biodegradable Plastic Market Growth Insights:

The global biodegradable plastic market is in the initial stage of the industry life cycle and is predictable to discover new development opportunities throughout the coming years. Some of the simple reasons driving the demand for the market comprise governmental activities to remove single-use plastic and stringent controlling

outlook alongside the use of conservative plastic products.

Non-decomposable plastics are a worldwide problem. Governments around the globe are undertaking decomposable issues by prohibiting single-use plastics and encouraging the usage of biodegradable plastics. Furthermore, customers are ready to pay extra for biodegradable

plastics due to their eco-friendly nature. The above-mentioned aspects are providing a main enhancement to the Biodegradable Plastic market growth.

To know more insights on Market Size, Demand, and Company Profile Analysis, Kindly Download Our Sample Brochure @ <https://www.datamintelligence.com/download-sample/biodegradable-plastics-market>

Industry developments are instable to bio-based products to decrease addiction to conventional plastics. Furthermore, a maximum of the manufacturers in industries such as textile, packaging, and agriculture are flowing toward bio-based plastic owing to strict rules & regulations from the governments. Such aspects are majorly influencing the growth of the biodegradable plastic market.

Biodegradable Plastic Market Segmentation Overview Analysis:

According to the research report, the Biodegradable Plastics Market is segmented as By Type, and By End User.

Based on the Type, the market is divided into PLA, Starch Blends, Biodegradable Polyesters, and PHA. Based on End-User, it is further segmented into Packaging & Bags, Consumer Goods, and Agriculture & Horticulture.

In Biodegradable Plastic Market, the Starch blends segment performs the highest revenue share

Starch blends appeared as the global leader in terms of revenue share in the global biodegradable plastic market. This is accounted to its mandate in flexible packaging and the agricultural industry. Starch blends are extensively used to reduce the carbon footprint of conventional resins, therefore increasing the growth of the market.

The packaging segment led the global Biodegradable Plastic Market, in terms of highest revenue share

Packaging appeared as the global leader in the sense of revenue in the global biodegradable plastic market. This is credited to the unstable trend of customers from synthetic to bio-based products in reaction to the developing environmental cognizance.

Read more about market report @ <https://www.datamintelligence.com/research-report/biodegradable-plastics-market>

Geographical Classification of the Global Market:

- North America

- Europe
- Asia Pacific
- Latin America
- Middle East and Africa
- Rest of the World

#### Regional Share Analysis:

Europe Biodegradable Plastic Market has shown the largest revenue share in the global market

Europe accounted for the utmost revenue share in together biodegradable plastic market. This is recognized by the European legal framework and plans that are projected to improve the widespread use of bio-based plastic products and deliver growth prospects for the biodegradable market in the European region. Latin America the Middle East and Africa are projected to show a speedy growth rate due to the huge existence of sugarcane feedstock, which can be used for manufacturing bio-plastics.

#### Some of the Major Key Companies Profiled in the Global Biodegradable Plastic Market:

Prominent players covered in the global market report are; NatureWorks, BASF, Total Corbion PLA, Mitsubishi Chemical, Biome Bioplastics, Plantic Technologies, Bio-On, Danimer Scientific, Novamont S.p. A, Toray Industries, and Other key companies.

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