

Bioplastics Market Overview, Merger and Acquisitions , Drivers, Restraints and Industry Forecast By 2027

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VANCOUVER, BC, CANADA, February 21, 2022 /EINPresswire.com/ --

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Market Size – USD 8,231.8 Million in 2019, Market Growth - CAGR of 14.9%,
Market Trends –Surging demand for bioplastics in additive manufacturing



The global [bioplastics market](#) is projected to be worth USD 25.27 Billion by 2027, according to a current analysis by Emergen Research. The bioplastics market is experiencing rapid growth attributed to its increasing demand in end-use applications, such as packaging, textile, automotive & transportation, consumer goods, agriculture, and building & construction. Besides, supportive government initiatives and offering subsidies to promote the growth of bioplastics are driving the market's growth. In 2018, the Japanese Ministry of Environment made an announcement for the inclusion of USD 45.0 million/JPY 5.0 Billion in the FY2019 budget for developing products manufactured from bio-plastics and provide subsidies to firms that make paper substitutes to plastic.

The growing emphasis on waste management and sustainability is a significant factor driving the growth of the market. Waste management is a primary challenge prevalent across the globe. Efforts are being made to promote bioplastics' use, providing opportunities in urban waste (UW) as a new raw material source aimed towards environmental-sustainability and generation of biofuels. A few benefits of bioplastics comprise reduced carbon footprint, reduced consumption of non-renewable sources, savings in energy during production, decrease in non-biodegradable waste responsible for environmental pollution, and absence of any chemical that may pose a

health hazard and hence are suitable for food packaging by keeping the flavor and smell intact.

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Key Highlights From The Report

In February 2018, Teijin Ltd. made an announcement about the development of a formable film, which is resistant to gasoline and produced from PLA NEXT® bioplastic to substitute chrome plating, adopted by Honda Lock Mfg. Co., Ltd. for use in the nonconductive door handles having smart-entry systems.

Non-biodegradable bioplastics contributed to a larger market share of around 60.0% in 2019, owing to its widespread usage attributed to its low cost, durability, and versatility. Polylactic acid (PLA) is the most widely used non-biodegradable bioplastic.

Polyethylene Furanoate (PEF), a biodegradable bioplastic, is currently under development and is estimated to be commercially available by 2023.

Key participants include BASF SE, NatureWorks, Biome Plastics, Braskem, Biotec, Total Corbion, Plantic Technologies, Mitsubishi Chemical Holdings Corporation, Novamont SPA, and Toray Industries, among others.

Emergen Research has segmented the global bioplastics market on the basis of type, distribution channel, application, and region:

Type Outlook (Revenue, USD Billion; 2017-2027)

Biodegradable

Polybutylene Adipate Terephthalate (PBAT)

Polybutylene Succinate (PBS)

Polylactic Acid (PLA)

Polyhydroxyalkanoate (PHA)

Starch Blends

Others

Non-Biodegradable

Polyethylene (PE)

Polyamide (PA)

Polyethylene Terephthalate (PET)

Polytrimethylene Terephthalate (PTT)

Polypropylene (PP)

Others

Distribution Channel Outlook (Revenue, USD Billion; 2017-2027)

Online

Offline

Application Outlook (Revenue, USD Billion; 2017-2027)

Packaging

Textile

Automotive & Transportation

Consumer Goods

Agriculture

Building & Construction

Others

Regional Outlook (Revenue, USD Billion; 2017-2027)

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

MEA

Saudi Arabia

UAE

Rest of MEA

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/bioplastics-market>

Key questions addressed in the report:

What are the key factors driving the global bioplastics market?

Who are the key manufacturers in this market space?

Who are the distributors, traders and dealers of this market?

What are the market opportunities and risks affecting the performance of the vendors in the global bioplastics market?

What are the sales and revenue estimations for the top manufacturers in this market over the projected timeline?

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