

# Biodegradable Plastic Market is Growing Due to Emerging Use of Biodegradable Plastics in Biomedical Application

*Rising government initiatives to ban conventional plastics and related products is projected to escalate the biodegradable plastic market at a CAGR of 14.5%*

NEW YORK, UNITED STATES, March 14, 2022 /EINPresswire.com/ -- According to the Latest market study by The Insight Partners on "Global [Biodegradable Plastic Market](#) to 2027 – Analysis and Forecasts by Type, End User , and Geography", The global biodegradable plastic market is expected to grow at a CAGR of 14.5% during the forecast period 2019 – 2027, to account to US\$ 10,086.2 Mn by 2027.

Europe holds the largest share in the global biodegradable plastic market. The market share of the European region is primarily attributed to high pressure by governments regarding usage of biodegradable plastics to control disposable of conventional plastics, which leads to deterioration of the quality of the soil. Growing packed food products market, along with increasing consumer goods industry, in the European countries such as Germany, France, and Italy is anticipated to drive the biodegradable plastics market in the coming years. Moreover, growing awareness among people toward plastic waste, coupled with the ban on the single-use plastics in the European Union is likely to propel the biodegradable plastic market growth in Europe over the forecast period. Also, the biodegradable plastic market in Europe is characterized by the strong presence of players such as API S.p.A., BASF SE, FKUR Kunststoff GmbH, Novamont S.p.A, Kingfa Sci. & Tech. Co., Ltd., and Mitsubishi Chemical Corporation.

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## Biodegradable Plastic Market: Competitive Landscape and Key Developments

The players present in global biodegradable plastic market are API SpA, BASF S.E, FKUR Kunststoff GmbH, Green Dot Bioplastics, Novamont S.p.A, Kingfa Sci. & Tech. Co., Ltd., GuangDong Huazhiliu Biological Material Co., Ltd, Mitsubishi Chemical Corporation, Plantic Technologies Limited, and Total Corbion PLA, among others.

The biodegradable plastics produced from biomass and other renewable resources, such as polylactic acid (PLA), and polyhydroxyalkanoates (PHA), are gaining popularity as material of

choice for biomedical applications due to their good physical properties. The beneficial properties of these materials include crystallinity, high storage modulus, high glass transition temperature, and bioresorbability. For instance, the German chemicals company—Evonik—has developed a range of biodegradable polymers for use in medical devices and sustained drug release implants. The biodegradable plastic have wide applications in tissue engineering, wound management, and drug delivery as well as in the manufacturing of orthopedic devices, and fibrous and porous scaffolds.

The overall global biodegradable plastic market size has been derived using both primary and secondary source. The research process begins with exhaustive secondary research using internal and external sources to obtain qualitative and quantitative information related to the biodegradable plastic market. Also, multiple primary interviews were conducted with industry participants and commentators in order to validate data and analysis. The participants who typically take part in such a process include industry expert such as VPs, business development managers, market intelligence managers, and national sales managers, and external consultants such as valuation experts, research analysts, and key opinion leaders specializing in the biodegradable plastic market.

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The customers in developed and developing countries have become more aware of the ill effects of conventional plastics on their lifestyle and the environment. As a result, they demand more environmentally friendly products, which leads to a decrease in the use of crude oil and natural gas, thereby reducing carbon footprints. Biodegradable plastic is an alternative for nearly all conventional plastics used in a diverse range of applications. These plastics offer innovative solutions with enhanced properties, along with distinctive ability to reduce emissions as well as provide the same qualities and functionalities as that of conventional plastics. Therefore, rising demand for more sustainable plastic products provides a huge opportunity for the key players operating in the biodegradable plastic market.

Many industry players from packaging, agriculture, consumer goods, and textile, among others, are inclined toward delivering biodegradable plastic products owing to the rising awareness about the impact of plastic consumption on the environment. Various organizations are working toward bringing transformation in the handling of plastics, through strategic planning, communication, consumer awareness campaigns, documentary films, education, cleanup campaigns, raising business awareness, scientific research, entrepreneurial innovation, legislation, and sustainability. The key aim is to increase the understanding of users regarding plastic pollution, thereby encouraging the invention of more sustainable solutions, and empowerment of more people and business organizations to take action to stop plastic pollution. Moreover, increasing efforts to develop new biodegradable plastic products leads to growing biodegradable plastic market. Moreover, the revolution in consumer demand on the basis of environmental awareness, packaging convenience, and sustainable plastic production

systems is boosting the global biodegradable plastic market growth.

The biodegradable plastic industry has involved in the research and development of novel materials with improved properties, which has helped the companies to enhance their production efficiency and reduce environmental footprints. The supportive government policies for biodegradable plastics worldwide have further propelled the use of these plastics. Bans on conventional plastics in several countries, technological and legislative support, and commercial environment are a few of the factors that further boost the market growth. For instance, many Asian countries, such as China, India, Japan, and Australia, are collectively initiating a clean-up effort to reduce unnecessary waste by banning or regulating the use of plastic bags.

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