

Starch Blended Biodegradable Polymer Market Business Opportunities, Challenges, Drivers & Restraint Research by 2030

starch blended biodegradable polymer market is driven by the expanding applications of these polymers in various industries such as food, packaging, agriculture

PORTLAND, OREGON, UNITED STATES, August 12, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global starch blended biodegradable polymer market generated \$1.5 billion in 2020, and is predicted to reach \$3.4 billion by 2030, manifesting a CAGR of 8.2% from 2021 to 2030. The report offers an in-depth analysis of the market size, emerging and current trends, future estimations, and key players.

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Increase in use of starch blended biodegradable polymer in the packaging market, favorable government regulations toward the use of bioplastic, eco-friendly nature, and rise in consumer adoption of biodegradable plastics fuel the global starch blended biodegradable polymer market. On the other hand, high cost of biodegradable plastic hinders market growth. On the contrary, surge in CSR activities and drop in the dependence on petroleum resources create new opportunities.

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COVID-19 Scenario:

Before Covid-19 pandemic, several multinational businesses such as Danone, Coca-Cola, and Nestlé planned to accept biodegradable plastics due to consumer demand and spreading awareness.

Since the pandemic, countries made many changes in their regulations regarding disposable and single-use plastics which impacted the demand for starch blended biodegradable polymer. Disrupted supply chain due to irregular transport leads to increase in prices of raw materials. This delays the entire production process.

The report segments the global starch blended biodegradable polymer market on the basis of application and region.

Based on application, the packaging & bags segment accounted for the largest market share in 2020, contributing to nearly half of the total share, and is expected to maintain the lead throughout the forecast period. The segment is estimated to witness the fastest CAGR of 8.7% from 2021 to 2030. The report also covers segments such as consumer durables, agriculture & horticulture, textiles, and others.

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Based on region, Asia-Pacific, followed by Europe and North America, contributed to the highest share in 2020, holding nearly half of the total share, and is anticipated to maintain dominance throughout the forecast period. The global starch blended biodegradable polymer market across Europe is anticipated to exhibit the fastest CAGR of 9.2% during the forecast period.

Key players of the global starch blended biodegradable polymer market analyzed in the research include Stantec, AECOM, Geoquip Marine Group, Fugro, WSP, HDR, Gardline Limited, EGS Survey, Arup, and Kiewit Corp.

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