

Biodegradable Plastic Market Share, Size, Price, Players, Demand, Growth, Analysis, Research, Report Forecast 2022-2027

Global Biodegradable Plastic Market Is Expected To Grow At CAGR Of 14.20% In The Forecast Period Of 2022-2027

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Biodegradable Plastic Market Demand](#), Size, Share, Report and Forecast 2022-2027', gives an in-depth analysis of the global biodegradable plastic market, assessing the market based on its segments like type, application, and major regions.



Biodegradable Plastic Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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<https://www.expertmarketresearch.com/reports/biodegradable-plastic-market/requestsampl>

The key highlights of the report include:

Market Overview (2017-2027)

Historical Market Value (2021): USD 916 Billion

Forecast CAGR (2022-2027): 20%

Forecast Market Value (2027): USD 251 Billion

During the projection period, the packaging segment is expected to account for a significant portion of the global biodegradable plastic business. It is one of the fastest-growing sectors that uses biodegradable plastics to package a variety of goods, such as wrapping papers, cups, and

food-storage boxes, among other things. This increase can be ascribed to consumers' greater eco-consciousness and the government's strict policies enacted to combat rising pollution levels around the world.

According to a report published by Greenpeace in December 2020, eco-friendly packaging practices used by multiple retailers, such as Carrefour using tapioca-based plastic bags in Malaysia and Singapore, Costco replacing all plastic straws in the US with paper straws, and 7-11 using half petroleum and half plant-based plastic coverings for onigiri in Japan, among others, are providing new growth opportunities to the market.

Industry Definition and Major Segments

People all across the world have access to plastic products, which they prefer to utilise in their daily lives. This is because they are inexpensive and may be used for multiple purposes. However, rising use has resulted in a worsening environmental catastrophe, prompting businesses all over the world to look for environmentally suitable alternatives to plastic.

Biodegradable plastic is becoming more popular in this area, as it is created from plant-based and organic raw ingredients and can be dissolved by microorganisms into water, carbon dioxide, and mineral salts within a specified time frame. Biodegradable plastics can be used in a variety of ways, including as plant pots in the packaging and agriculture industries.

Explore the full report with the table of contents@

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Based on type, the market covers:

- Polylactic Acid (PLA)
- Polybutylene Adipate Terephthalate (PBAT)
- Polybutylene Succinate (PBS)
- Polyhydroxyalkanoates (PHA)
- Starch Blends
- Other

Based on application, the market is categorised into:

- Packaging
- Agriculture
- Consumer Durable
- Textile
- Others

The major regional markets include:

North America
Europe
Asia-Pacific
Latin America
Middle East and Africa

Market Trends

The fundamental driver of the worldwide biodegradable plastic business is consumer awareness of environmental issues and a preference for sustainable alternatives. As a result, businesses around the world are investing in research and development of sustainable manufacturing methods in order to meet consumer expectations while lowering their carbon footprints. In this case, biodegradable polymers are an environmentally friendly solution. Furthermore, countries all over the world are enacting tight rules and restrictions on the use of traditional plastics, thereby encouraging the use of biodegradable plastics. These characteristics are likely to give the biodegradable plastic sector a substantial boost.

Thailand has banned microbeads, cap seals, and oxo-degradable plastics, according to a World Economic Forum article published in January 2020. Furthermore, single-use plastic items such as cups, plates, and “single-use” cotton buds have been outlawed throughout the region by France. Over the projected period, such initiatives are expected to have a substantial impact on market growth. The Asia Pacific region is estimated to account for a sizable portion of the global biodegradable plastic market. This increase can be linked to the region’s high biodegradable plastics production and development capabilities. According to data published by European Bioplastics, Asia produced 46 percent of the world’s biodegradable plastics in 2020.

Key Market Players

The major players in the market are BASF SE, Eastman Chemical Company, Mitsubishi Chemical Holdings Corp, Biome Technologies plc, Corbion N.V, among others.

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