

Global Bioplastics Market Outlook to 2027 – Opportunities, Trends, Strategies, Companies, Forecast – Astute Analytica

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/EINPresswire.com/ -- The [global bioplastics market](#) size was US\$ 5,487.2 million in 2021. The global bioplastics market is expected to grow to US\$ 10,169.9 million by 2027 by growing at a compound annual growth rate (CAGR) of 10.8% during the study period, i.e., 2022-2027. Based on volume, the global bioplastics market was 2,143.9 Kilo Tons in 2021 and will grow at a CAGR of 11.8% during the forecast period.

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Bioplastics offer various benefits as compared to conventional plastics. The primary benefit is that bioplastics are developed from renewable biomass sources like vegetable corn starch, straw, sawdust, woodchips, recycled food waste, etc. Therefore, the environmentally friendly properties of bioplastics are primarily shaping its strong scope in the coming years as governments are imposing stringent regulations aimed at banning plastic use. Further, the steadily lowering amount of non-renewable resources may further stimulate the demand for bioplastics. The growing consumer acceptance of bioplastic, along with the rising trend of sustainable packaging solutions, will present attractive prospects for market growth. Companies are increasingly focusing on corporate social responsibility (CSR), which is significantly decreasing their dependency on petroleum resources and R&D activities.

On the flip side, the high cost of bioplastics, along with the poor mechanical, thermal, and water absorption properties, may limit the growth of the market.

Market Segmentation

On the basis of the mode of application, the consumer goods segment is expected to exhibit the highest CAGR in the bioplastics market

The consumer goods segment, based on the mode of application, will register the highest growth rate. The consumer goods segment is expected to exhibit the highest CAGR of 12.4%

during the study period, while the flexible packaging segment is holding the highest share. The highest share of flexible packaging is due to the growing demand for effective food packaging, cosmetic & personal care packaging, shopping bags, etc.

By type, the biodegradable segment leads with the highest market share

On the basis of type, the biodegradable segment is leading with the highest share in the bioplastics market. Polyhydroxy alkanates (PHA), starch-based, poly lactic acid (PLA), polyester (PBS, PBAT, and PCL), and other biodegradable plastics are the categories of the biodegradable type bioplastics. The growth of biodegradable type bioplastics is attributed to the reasons like stringent regulations influencing the ban on single-use plastic in regions like Europe,

North America, and Asia. The biodegradable type segment is expected to grow at the highest CAGR of 11.6%.

The Asia-Pacific bioplastics market is leading with the highest share

The Asia-Pacific bioplastics market holds the largest revenue share and is expected to exhibit the highest growth rate of 12.5% during the study period due to the presence of the well-established food & beverage industry. Further, the growing consumer demand for eco-friendly plastic products due to rising knowledge about the harmful impact of single-use plastics will present attractive prospects for the market. Further, the presence of highly populous countries like China and India, together with the growing consumer purchasing power, will open doors of opportunities.

Company Profile

Established in 1948, Toyota Tsusho is a renowned trading and project management company that deals with the bioplastics industry for decades. The firm's extensive portfolio of products incorporates metals, food & consumer services, automotive, energy and project, chemicals & electronics, machinery, etc. The firm is establishing a strong foot in Thailand and Singapore with an extensive network of subsidiaries.

Biome Technologies plc., a renowned manufacturer of naturally based plastics, has been maintaining a strong foothold in the industry. The firm's operations are divided into Biome Bioplastics and Stanelco RF Technologies. It is the leading developer of highly-functional bioplastics. Moreover, the company's range of biopolymers is gaining significant popularity as they are considered ideal for both short-life and disposable products.

Danimer Scientific is a renowned pioneer in the bioplastic industry. The firm develops extra-efficient, sustainable, and natural ways to develop plastic products. The company has been dealing in the renewable and sustainable biopolymers sectors for more than a decade. Bioplastics developed by the firm are used in aqueous coatings, additives, filaments, hot-melt adhesives, fibers, films, and injection-molded articles applications.

Competitive Insight

Some of the leading industry players profiled in the global bioplastic market include BASF SE,

Toray Industries, Galactic and Showa Denko K.K., NatureWorks LLC, Novamont S.p.A., Braskem, Toyota Tsusho, Mitsubishi Chemical Holdings, E. I. du Pont de Nemours, and Company, etc.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/bioplastics-market>

Segmentation Overview

Global Bioplastic Market is segmented based on type, mode of application and region. The industry trends in global bioplastic market are sub-divided into different categories in order to get a holistic view of the global marketplace.

Following are the different segments of the Global Bioplastic Market:

By Type:

Biodegradable

- Starch-based
- Poly lactic Acid (PLA)
- Poly hydroxylalkanoates (PHA)
- Polyester (PBS, PBAT, and PCL)
- Other Biodegradable Plastics

Non-biodegradable

- Bio-polyethylene Terephthalate (PET)
- Bio-Polyethylene
- Bio-Polyamides
- Bio-Polytrimethylene Terephthalate
- Other Non-Biodegradable Plastics

By Mode of Application:

Rigid Packaging

- Bottles & Jars
- Trays
- Others

Flexible Packaging

- Pouches
- Shopping/Waste Bags
- Others

Agriculture & Horticulture

Consumer goods

Textile

Automotive & Transportation

Building & Construction

Others

By Region:

North America

The U.S.
Canada
Mexico

Europe
UK
Germany
France
Italy
Spain
Poland
Russia
Rest of Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Argentina
Brazil
Rest of South America

Looking For Customization: <https://www.astuteanalytica.com/ask-for-customization/bioplastics-market>

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Globe. They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

Aamir Beg

Astute Analytica

+1 888-429-6757

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