

# Biocomposites Market size is valued at around US\$32.4 billion by 2027 - IndustryARC

*Biocomposites Market size is analyzed to grow at a CAGR of 10.3% during the forecast period 2022-2027 and reach US\$32.4 billion by 2027.*

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EINPresswire.com/ -- The

[Biocomposites Market](#) size is analyzed to grow at a CAGR of 10.3% during the forecast period 2022-2027 and reach US\$32.4 billion by 2027. Biocomposites are eco-friendly composites that are

composed of a resin along with a reinforcement of natural fibers. They can be categorized based on various types of polymers which include polypropylene, polyethylene terephthalate, acrylonitrile butadiene, polylactide, polyethylene and more. They are used in a wide range of industries which include transportation, building & construction, packaging, electrical & electronics and other industries. The expansion of biocomposites is primarily driven by their usage in the construction industry. In 2020, the surge in the COVID-19 pandemic negatively impacted construction activities as a result of the country-wise shutdown of construction sites, shortage of labor and the decline of the supply and demand chain all across the world, thus, temporarily affecting the growth of the biocomposites industry. However, a steady recovery in new development and construction contracts has been witnessed across many countries around the world since 2021, which in turn, is driving the demand for biocomposites.

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<https://www.industryarc.com/Research/Biocomposites-Market-Research-500356>

Key takeaways:

This IndustryARC report on the Biocomposites market highlights the following areas -

1. The injection molding segment in Biocomposites Market held a significant share in 2021. Its



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wide range of characteristics and higher efficiency made it stand out in comparison to other types of processing methods in the market.

2. Transportation industry held the largest share in Biocomposites Market in 2021, owing to the increasing demand for biocomposites from the automotive, aerospace, marine and railway sectors across the world.

3. Asia-Pacific dominated the Biocomposites Market in 2021, owing to its increasing demand from the transportation sector of the region. For instance, recent insights from the International Organization of Motor Vehicle Manufacturers (OICA) state that the total automobile production in 2021 in Asia-Pacific increased by 28% in comparison to 2020.

4. A detailed analysis of strengths, weaknesses, opportunities and threats will be provided in the Biocomposites Market Report.

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#### Segmental Analysis:

1. Biocomposites Market Segment Analysis – by Type : The Injection Molding segment held a significant Biocomposites Market share of over 18% in 2021, owing to its increasing demand due to the benefits it offers over other types of processing methods. For instance, the injection molding method aids in faster production along with higher efficiency as compared to other types of processing methods, owing to which, it is commonly used in the production of biocomposites utilized in multiple industries.

2. Biocomposites Market Segment Analysis – by End-use Industry : The transportation industry held the largest Biocomposites Market share of over 25% in 2021, owing to the increase in production from automotive, aerospace, marine and railway sectors across the world. For instance, recent insights from the European Automobile Manufacturers' Association (ACEA) state that total passenger car production during the fourth quarter of 2020 reached around 34 million in Asia-Pacific, 14 million in Europe, 1.3 million in the Middle East/Africa, 1.7 million in South America and 9.6 million in North America respectively.

3. Biocomposites Market Segment Analysis – by Geography : Asia-Pacific held a dominant Biocomposites Market share of around 30% in the year 2021. The consumption of biocomposites is particularly high in this region due to its increasing demand from the transportation sector. For instance, recent insights published by the OICA (International Organization of Motor Vehicle Manufacturers) during the fourth quarter of 2020 state that around 25 million, 3.5 million, 8 million and 3.4 million units of vehicles were produced in China, South Korea, Japan and India, respectively, which in turn, contributed to approx. 50% of the global automobile production during the year 2020.

Competitive landscape:

The top 5 players in the Biocomposites industry are:

1. UPM
2. Trex Company
3. Fiberon LLC
4. FlexForm Technologies
5. Universal Forest Products, Inc.

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