

# Bioplastics Market is estimated at US\$ 8.98 Bn in 2022 and is expected to reach US\$ 26.2 Bn by 2032

*Bioplastics Market 2022 Global Trends, Market Share, Industry Size, Growth, Sales, Opportunities, and Market Forecast to 2032*

NEW YORK, NEW YORK, UNITED STATES, December 5, 2022  
/EINPresswire.com/ -- Bioplastic Market 2022 to 2032

Persistence Market Research estimates the global [Bioplastics Market](#) at US\$ 8.98 Bn for 2022. Sales of bio-based plastics are expected to increase at a

CAGR of 11.3% and top a market revenue of US\$ 26.2 Bn by the end of 2032. Demand for bio-based plastics is predominantly influenced by sustainability development, macroeconomic trends, and a strong focus on innovation.

Bioplastics Market Segmentation By Product Type - Bio-Degradable [PBAT, PHA, Biodegradable Starch Blend, PLA, PBST] | Non-Biodegradable [Bio PE, Bio-PET, Bio PA, Polytrimethylene Terephthalate, PEF].

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Bioplastics are made up of organic materials such as starch, cellulose, and lactic acid, which are obtained from renewable resources such as plants and animals. These plastics are biodegradable and compostable; they can be decomposed by microorganisms into water, carbon dioxide, and biomass. Bioplastics are used in various applications such as packaging, agriculture, automotive, medical devices, and others.

The Bioplastics Market is expected to grow significantly over the forecast period, due to increasing environmental concerns, growing awareness of biodegradable and compostable



plastics, and rising demand for sustainable materials in various applications. Moreover, government initiatives to promote the use of bioplastics are also driving the growth of the Bioplastics Market. These factors are likely to propel the Bioplastics Market during the forecast period. Furthermore, technological advancements such as development of bio-based polymers with improved properties are anticipated to provide lucrative opportunities for market growth during the forecast period.

However, high production cost compared to traditional plastics is likely to hamper Bioplastics Market growth over the next few years. In addition, limited and intermittent availability of raw materials is expected to challenge Bioplastics Market growth over the forecast period.

#### Key Companies-

- BASF SE
- Toray Industries
- SABIC
- Teijin Ltd.
- Toyota Tsusho
- M& G Chemicals
- PTT Global Chemical Public Company Ltd.
- Showa Denko K.K.
- NatureWorks LLC
- Futerro SA
- E. I. du Pont de Nemours and Company
- Braskem
- Corbion N.V. and more

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The Bioplastics Market is segmented based on type, application, and region.

Based on type, the Bioplastics Market can be divided into starch-based plastics, PLA (Polylactic acid), PHA (Polyhydroxyalkanoates),

Biodegradable Polyesters, Bio-PE (Bio-based Polyethylene), Cellulose-Based Plastics, and Others.

Based on application, the Bioplastics Market can be categorized into packaging & bags, agriculture & horticulture, automotive interiors & exteriors, medical devices & implants, consumer goods & electronics

Based on Region, the Bioplastics Market can be categorized into North America, Latin America,

Europe, East Asia, South Asia & Pacific, Middle East & Africa

Key Stakeholders

Bioplastics Market Manufacturers

Bioplastics Market Distributors/Traders/Wholesalers

Bioplastics Market Subcomponent Manufacturers

Industry Association

Downstream Vendors

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Key Questions Answered in the Bioplastics Market Report-

What is the current size of the bioplastics market?

What is the demand outlook for bioplastics in various end-use industries?

Who are the key suppliers of bioplastics?

Which countries account for the most demand for bioplastics?

What is the outlook for the North American bioplastics market?

Which country is the leading bioplastics market in Europe?

Which countries are major producers and exporters of bioplastics?

What statistics have been revealed for the bioplastics market in China?

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