

# At 12.4 % CAGR, Biodegradable Plastic Market Size Worth USD 3.8 Billion by 2027: IndustryARC

*The global Biodegradable Plastic Market is being driven by the increasing use of green, safe and bio-based goods to protect the environment and human health.*

HYDERABAD, TELANGANA, INDIA, December 8, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Biodegradable Plastic Market](#) size is estimated to reach US\$3.8 billion by 2027, after growing at a CAGR of 12.4% during the forecast period 2022-2027. Biodegradable

Plastic is plastics derived from renewable biomass, such as starch blends, polycaprolactone, polybutylene adipate terephthalate (PBAT), and polylactic acid (PLA), and are used to manufacture a wide range of products such as bottles, films, packaged goods, automotive interiors, construction materials, and electronics. The growth of the industry, combined with an increase in the number of supporting regulations, is expected to drive demand for bio-based products. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/15536/biodegradable-plastic-market.html>

Key takeaways:

This IndustryARC report on the Biodegradable Plastic Market highlights the following areas -

1. Asia-Pacific dominates the Biodegradable Plastic industry. The increase in demand from end-use industries such as packaging, agriculture and others, is the main factor driving the region's growth.



2. One of the primary factors contributing to the Biodegradable Plastic market's favorable outlook is significant growth in the automotive industry around the world.

3. High costs in comparison to conventional items, as well as recycling, are limiting the Biodegradable Plastic Market growth.

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Segmental Analysis:

1. The Bio-based/Non-biodegradable held a significant share in the Biodegradable Plastic Market share in 2021 and is projected to grow at a CAGR of over 10% during the forecast period 2022-2027, owing to the extensive characteristics provided by non-biodegradable when compared to other material types such as polycaprolactone, polybutylene adipate terephthalate (PBAT), polylactic acid (PLA) and others.

2. The Asia-Pacific held a significant share in the Biodegradable Plastic Market share in 2021 up to 41%. The flourishing growth of Biodegradable Plastic in this region is influenced by growing food production, farming trends and government support policies for the food & beverages industry. Food & beverages are flourishing due to increasing industrial growth, high population and government support policies.

3. Food & Beverages held a significant share in the Biodegradable Plastic Market share in 2021 and is projected to grow at a CAGR of around 14% during the forecast period 2022-2027. Biodegradable plastics are strong materials that can be used in place of traditional petroleum-based plastics in environmentally friendly food packaging.

Competitive Landscape:

The top 5 players in the Biodegradable Plastic Industry are -

1. M&G Chemicals SA
2. Teijin Ltd.
3. The Coca-Cola Company
4. Toray Industries, Inc.
5. Toyota Tsusho Corporation

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