

Bio-Based Resin Market Size Will be Expected to Grow at a CAGR 16.3% by 2030 | Reports and Data

The growing demand from various end users such as textiles, packaging and agriculture is expected to drive the demand for Benzene Market.

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/EINPresswire.com/ -- The global [bio-based resin market](#) size was USD 85.40 Billion in 2021 and is expected to register a revenue CAGR of 16.3% over the forecast period, according to the latest report by Reports and Data.



The auto industry is changing to become more environmentally friendly. Designers and engineers are creating lighter, more aerodynamic bodies, tires with reduced rolling resistance, and innovative materials sourcing methods to improve fuel efficiency and reduce pollution and carbon emissions. increase.

These parts are used for exterior parts such as body panels, tires, seat fillers and undercarriages. bonnet components. For example, design firm PES Performance has developed several bio-based components for his UK-funded Elcomap project. The project aims to manufacture body parts from bio-based composite materials. The front and rear panels of the Subaru and the rear panel of the Porsche were made from an unexpected new material, an epoxy resin containing 30% cashew nut oil.

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key companies profiled in the market report include Arkema SA, Archer Daniels Midland Co., Ineos Group Ltd., BASF SE, Braskem SA, DuPont, Huntsman International LLC., Metabolix, Cereokast, UPC Technology Corporation, and Ecospan.

Some Key Highlights from the Report

Bio-polyethylene terephthalate accounted for the largest share of sales in 2021. The packaging industry is embracing bio We are focusing on the base polyethylene packaging. Bio-based polyethylene is ideal for individuals looking to reduce global carbon emissions, reduce overall energy usage and protect the environment. Additionally, many businesses are turning to this superior plastic alternative as it benefits both consumers and packaging companies. Bio-PET is a drop-in alternative that can be added to your current recycling system. PET recycling is widely practiced using a variety of commercial methods. These processes allow us to produce recycled bottles that can also be used in the food sector. In addition, approximately 60% energy is saved compared to manufacturing new bottles. However, an approach to PET bottles made from biomaterials and a reliance on recycling may result in lower greenhouse gas (GHG) emissions than traditional routes.

On October 21, 2021, multinational chemical manufacturer SABIC launched a range of bio-based resins. According to the company, the new line of ULTEM resins has been developed as a direct replacement for his existing ULTEM materials used in consumer electronics, aerospace, automotive and other industries.

On 20th January 2021, UK-based polymer and chemical manufacturer Bitrez Ltd. announced that it has entered into a new family of bio-based resins, including polyfurfuryl alcohol (PFA) and bio-epoxide systems, chemical registration, evaluation and Authorization and restriction (REACH) compliant and intended for composite applications. PFA is a thermosetting bioresin made from agricultural biowaste that has similar properties to phenolic resin but emits less volatile organic compounds (VOCs).

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Product Type Outlook (Revenue, USD Billion; 2019-2030)

- Biodegradable Starch Blends
- Bio-polyethylene Terephthalate
- Polylactic Acid
- Biodegradable Polyesters
- Others

Application Outlook (Revenue, USD Billion; 2019-2030)

- Packaging
- Automotive and Transportation
- Electronics Manufacturing/Semiconductor
- Building and Construction
- Others

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the during the forecast period?

What key trends are expected influence revenue growth of the market going ahead?

Which region is expected to account for largest revenue share over the forecast period?

Which key companies are profiled in the report?

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Nikhil Morankar

Reports and Data

+ 12127101370

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