

Global Bioplastics & Biopolymers Market Is Likely To Grow At A CAGR Value Of Around 21.90% By 2028

Bioplastics & Biopolymers Market- Trends, Demand, Growth, Value & Analysis Report by Zion Market Research

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The global bioplastics & biopolymers market was worth around USD 10.51 billion in 2021 and is estimated to grow to about USD 28.94 billion by 2028”
Prakash Torase

SUITE N202, NEW YORK, UNITED STATES, January 17, 2023 /EINPresswire.com/ -- The global Bioplastics & Biopolymers Market was worth around USD 10.59 billion in 2021 and is estimated to grow to about USD 34.75 billion by 2028, with a compound annual growth rate (CAGR) of approximately 21.90 percent over the forecast period. The report analyzes the Bioplastics & Biopolymers market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the [Bioplastics &](#)

[Biopolymers markets](#).

Bioplastics are plastics materials produced from natural raw materials like corn starch, woodchips, recycled food waste, vegetable fats & oils, straw, etc. They are biodegradable and leave no harmful effects on the environment unlike plastics made from petroleum. Biopolymers are naturally occurring polymers in living organisms created by covalently bonded monomeric units which ultimately form larger molecules.

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The global bioplastics and biopolymers market has major applications in the packaging and healthcare sectors respectively. Bioplastics are used in the manufacturing of disposable items like containers, bags, and bottles and in non-disposable items like car insulation, medical implants, phone casings, and plastic piping, amongst others. Biopolymers are used in tissue engineering, regenerative medicine, drug delivery, and other medical applications owing to their excellent medical properties like healing wounds, their non-toxicity, and catalysis of bio-activity.

Covid-19 had an overall balanced impact on the growth of the global market. In some sectors, the demand for biodegradable packaging increased but the supply chain was disrupted owing to worldwide restrictions on transportation and scarce availability of raw materials. E-commerce and healthcare were the top sectors that witnessed a rise in demand for biodegradable packaging during Covid-19.

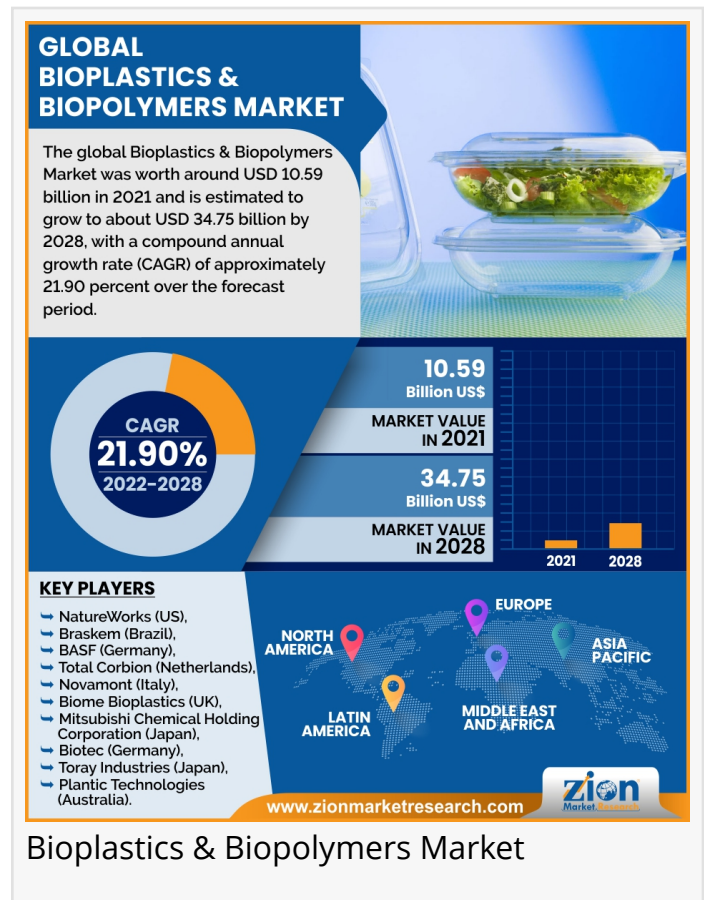
If the challenges are not overcome with proper actions, the global market is expected to grow below its true potential during the forecast period.

Traditional plastic packaging solutions have impacted the global environment negatively. With massive efforts undertaken by country governments, educational institutes, and government or non-government environmental institutes, to educate the masses about the adverse effects of non-biodegradable products, there has been a shifting trend amongst the population towards opting for biodegradable products wherever possible. Consumers have become more accountable for the impact their product selections have on the environment. This changing preference is expected to aid the global bioplastics and biopolymers market growth. The market expansion is also attributed to the rising demand for bioplastics in the packaging sector. Since packaging is an extremely important component of product marketing, manufacturers have become conscious of their selection of raw materials required for packaging goods. This is also coupled with the general increase in demand for packaged goods owing to the increasing population and subsequent increase in packaging products.

The high prices of bio-plastic compared to synthetic plastic may hamper the growth of the global market. More opportunities can be expected in the global market owing to the increasing demand for bio-plastics in emerging countries and some challenges may occur in the global market due to the low approval rate of bio-plastics in developing countries.

Global Bioplastics & Biopolymers Market

The global bioplastics and biopolymers market is categorized into type, end-user, and region. By type, the market is classified into biodegradable, non-biodegradable/bio-based, and others. The end-user segment of the market is bifurcated into consumer goods, packaging, automotive & transportation, agriculture & horticulture, textiles, and others.



North America is expected to dominate the global bioplastics and biopolymers market owing to the presence of large-scale key market players, heavy investment in R&D, and the production of biodegradable products. Rising awareness amongst the general population about the adverse effects of non-degradable products is anticipated to aid regional growth.

Europe was the second to push the global market growth in 2021 and is expected to follow the same trend because of the rising use of bioplastics in many items like agriculture mulch films, shopping bags, bottles, etc. As per a survey, around 100B bags are used annually in Europe alone which when coupled with rising acceptance of bioplastic is projected to aid the regional growth.

Asia-Pacific is anticipated to register high CAGR during the forecast period due to infrastructural development in regions like China, Singapore, Japan, Hongkong, and growing environmental regulations laid down by country governments.

Key players operating in the global bioplastics and biopolymers market include BASF, NatureWorks, Braskem, Total Corbion, Mitsubishi Chemical Holding Corp, Novamont, Biome Bioplastics, Biotec, Arkema, Toray Industries, Cardia Bioplastics, Plantic Technologies, Futerro, FKUR Kunststoff, PTT MCC Biochem, and Green Dot Bioplastics.

Recent Developments

In April 2021, IMA Coffee, a world leader in coffee handling, processing, and packaging, has announced a new strategic alliance with NatureWorks. This collaboration intends to expand North America's market for high-performance biodegradable K-cups.

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Bioplastics & Biopolymers market is segmented as follows:

By Type

Biodegradable

PLA

Starch Blends

PHA

PBS

Others

PCL

PBAT

Non-Biodegradable/Biobased

BIO-PET

BIO-PABIO-PE
BIO-PTT
Others
BIO-PP
BIO-PEF
By End Use Industry

Packaging
Rigid Packaging
Flexible Packaging
Consumer Goods
Electrical Appliances
Domestic Appliances
Others
Automotive & Transportation
Interior
Exterior
Under Hood
Textiles
Medical & Healthcare Textile
Personal care, clothes, and other textiles
Agriculture & Horticulture
Tapes & Mulch Films
Others
Others
By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia

Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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