

Global Polylactic Acid Market Size Will Observe Substantial Growth by 2033 With a CAGR of 26.6%

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/EINPresswire.com/ -- The [Global Polylactic Acid](#) Market was worth USD 0.91 billion in 2023. It is projected to grow at a compound annual rate of CAGR 26.6% between 2023 and 2033.

Polylactic acid (PLA material) is a different form of thermoplastic polymer material. It is primarily made from renewable resources like cornstarch and sugar cane. PLA is inexpensive and has many beneficial mechanical properties that are comparable to other biodegradable plastics, making it a very popular material. PLA's production capacity was approximately 290 000 tons as of 2019. PLA is a relatively inexpensive material with many beneficial mechanical properties. This makes it an increasingly popular material. PLA's production capacity was approximately 290 000 tons as of 2019. PLA production is heavily dependent on plant feedstocks like potato, corn, sugar cane, and cassava.

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Market drivers:

To Drive the Market, Packaging Industry is Increasing its Demand

The main use of polylactic acid is the packaging. According to European Bioplastics, packaging was responsible for 59% of all biodegradable plastics. Only 0.5% of all plastic packaging is made in biodegradable packaging. Flexible packaging accounts for nearly 500,000 tons of



biodegradable. Major multinationals in the food service, retail, and consumer packaged goods markets have made or announced significant progress with biodegradable plastic. PLA packaging is essential for fresh fruits, food cutlery, and compostable bags.

PLA bioplastics have many features that reduce plastic consumption and increase the use of green plastics. PLA is suitable for packaging fresh fruits and vegetables due to its excellent barrier properties. PLA is also very stiff and strong, which makes it ideal for thin wall designs.

There are many benefits to green packaging, including lower reliability in fossil fuels, lower utilization of natural resources, greater use of recyclable products, and more energy-efficient manufacturing processes. Sustainable packaging is a new trend that includes edible packaging, shrinking the carbon footprint, and reducing waste. It is also economically attractive for both consumers and manufacturers. The demand for sustainable packaging will drive the market for polylactic acid during the forecast period.

Key Market Segments:

Type

Poly(L-lactic)acid
Poly(D-lactic)acid
Poly(DL-lactic)acid

Application

Food & Beverage Packaging
Serviceware
Electronics & Appliances
Medical & Hygiene

Key Market Players:

NatureWorks
Synbra Technology
Teijin
Toray
Futerra
Toyobo
Sulzer
Uhde Inventa-Fischer
Hisun Biomaterials
Shanghai Tongjieliang
Jiuding Biological Engineering

Restraining Factors

Cost & Agricultural Feedstock Concerns to Limit Market Growth

Polylactic acid processing is more expensive than traditional plastics. The falling cost of fuel oil has made synthetic plastics more affordable, which has led to a wider price gap. There are many technical obstacles to making cheaper biodegradable materials. About one-third (33%) of biodegradable materials are derived from, and the industry is moving toward bio-based feedstock.

Bio-based feedstocks currently consist primarily of agricultural products like potatoes, maize, and cassava. The use of agricultural products, particularly food crops, on an industrial scale can lead to problems like whether it is competing with the regional food supply.

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Market Trends:

The potential benefit of polylactic acid is that it can reduce dependence on fossil-based emission. To move towards a circular economy, we need to decrease our dependence on fossil fuels. PLAs have an environmental advantage over carbon-based counterparts in that they are less carbon-intensive, less dependent on fossil resources, and make more use of renewable resources during manufacturing.

PLA's global warming potential (GWP), is 0.5kg CO eq/kg. This is significantly lower than other fossil-based polymers like PET, PP and PE.

Recent Development:

In June 2021, the Thailand Board of Investment approved the construction of the completely integrated Ingeo Polylactic Acid manufacturing plant of NatureWorks. The plant is anticipated to be in function by 2024 with a production capacity of 75000 tons of Ingeo biopolymer.

In April 2021, Total Corbion PLA announced the exhibition of a number of partner applications based on Luminy, its Polylactic resins (PLA) portfolio which includes both standard and high heat grade PLA grades.

In September 2020, NatureWorks announced the slate of manufacturing technology projects that include additional lactide monomer purification technology to expand the availability of ingeo biopolymer from the manufacturing facility in Blair. This is expected to increase the obtainability of a fully ingeo (PLA) biomaterials portfolio by 10%.

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