Polyhydroxyalkanoate Market to Expand CAGR of ~9.5% Assessment for the Driving Factors & Opportunities During 2023-2033

Global polyhydroxyalkanoate market is expected to reach an estimated value of ~USD 195 million by 2033, by expanding at a CAGR of ~9.5%.

Research Nester

NEW YORK, UNITED STATES, January 20, 2023 /EINPresswire.com/ -- Global Polyhydroxyalkanoate Market Key Insights

During the forecast period of 2023-2033, the global polyhydroxyalkanoate market is expected to reach an estimated value of ~USD 195 million by 2033, by expanding at a CAGR of ~9.5%. The market further generated a revenue of ~USD 82 million in the year 2022. Major key factors propelling the growth of the polyhydroxyalkanoate market worldwide are the increasing bio-clinical sector and the demand for the product in packaging.

Market Definition of Polyhydroxyalkanoate

Polyhydroxyalkanoates (PHAs) are employed as carbon and energy storage. They are directly created by microbes fermenting a carbon source. They serve as carbon and energy reserve materials and are created and stored as water-insoluble inclusions in the cytoplasm of certain bacteria. They biodegrade in natural settings, including water. Due to their biodegradable qualities, polyhydroxyalkanoates have great appeal and acceptance in the food and packaging industries. In substitute of traditional non-biodegradable plastic, polyhydroxyalkanoates-based biodegradable plastic is manufactured. They are thermoplastic, biocompatible, and biodegradable materials. As a result, they are employed in numerous biological applications, such as scaffolds for tissue engineering and medication delivery.

Get a Sample PDF Brochure: https://www.researchnester.com/sample-request-4627

Global Polyhydroxyalkanoate Market: Growth Drivers

The growth of the global polyhydroxyalkanoate market can majorly be attributed to the rising packaging demand, a booming bio-clinical industry, and advantageous polyhydroxyalkanoate characteristics. Seven years ago, the output of packaged goods manufacturing climbed by 4% to

nearly 20 million tons. Packaging made of paper, cardboard, and paperboard dominates the market with 47% of the total. Furthermore, polyhydroxyalkanoate is regarded to be ideal for a variety of medical treatments and has a wide range of uses owing to its many advantageous properties. Hydrophobicity, inertness, and non-toxicity are a few of these. Due to their high biocompatibility and biodegradability, PHAs have attracted greater interest than other biopolymers. The substance also has potential use in cookware, foil laminations, and bottles, which is estimated to boost the PHA sector. PHA demand is expected to rise as these commodities' manufacturing levels rise. For instance, in 2021, the production of 584 billion plastic bottles was estimated.

The global polyhydroxyalkanoate market is also estimated to grow majorly on account of the following:

Increasing adoption of the product in the pharmaceutical sector
Growing environmental concern
Rising production of bioplastics
Surge in demand for biofuel
Rising food and beverages industry
Global Polyhydroxyalkanoate Market: Restraining Factor

The cost of producing biodegradable plastics including PHAs is 20 to 80% more than any other conventional plastic. This is mainly attributed to the high cost of polymerizing of biodegradable plastic. Hence this factor is expected to be the major hindrance for the growth of the global polyhydroxyalkanoate market during the forecast period.

Download a Sample Report with Table of Contents and Figures:
https://www.researchnester.com/sample-request-4627

Global Polyhydroxyalkanoate Market Segmentation

By Application (Packaging & Food Services, Biomedical, Agriculture, and Others)
The packaging & food services segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. PHAs are viewed as viable substitutes for petroleum plastics in the market for food packaging owing to their hydrophobicity and a high degree of mechanical flexibility. By 2022, the online food delivery segment was anticipated to have a 24% user penetration rate, and by 2027, the market for online food delivery is anticipated to have 2615 million clients. Further, the increasing investment in the food packaging sector is estimated to boost segment growth.

By Type (Short Chain length, Medium Chain Length, and Long Chain Length)
By PHA Type (P3H4B +PHB, PHBH, PHBV)
By Production Methods (Sugar Fermentation, Vegetable Oil Fermentation, Heterogeneous Waste Streams, and Others)

By Region

The Asia Pacific polyhydroxyalkanoate market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Factors contributing to the market's expansion include the economy's booming biomedical and packaging sectors, as well as the growing labor force that drives up demand for packaged meals and other ready-made goods. There were around 747 million employed persons in China in 2021. Additionally, Tianjin Green Bio-Science produces MHA in China at a rate of about 10,000 metric tons annually. Moreover, the presence of key market players in the region is estimated to drive market growth.

The market research report on global polyhydroxyalkanoate also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Get a PDF Sample For More Detailed Market Insights: https://www.researchnester.com/sample-request-4627

Key Market Players Featured in the Global Polyhydroxyalkanoate Market

Some of the key players of the global polyhydroxyalkanoate market are BASF SE, Bio-on S.P.A., Danimer Scientific, Inc., Kaneka Corporation, Novomer Inc., TianAn Biologic Materials Co., Ltd., Bluepha Beijing Blue Crystal Microbial Technology Co., Ltd. (BLUEPHA), PolyFerm Canada Inc., Yield 10 Bioscience, Inc., Full Cycle Bioplastics, Inc., and others.

About Research Nester

Research Nester, which is a leading service provider for strategic market research and consulting services, aims to provide unbiased, unparalleled market insights and industry analysis. These analyses help conglomerates, executives, and industries to take wise decisions for their businesses as well as for their future marketing strategy, expansion and investment among others. We believe that our expertise in the field of market research can help businesses to expand to its new horizon. Our team of research analysts can provide businesses a right guidance at the right time, while our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

AJ Daniel
Research Nester Inc.
+1 6465869123

email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
