

Bioplastics Market By Type, By Application, and By Region Analysis Research Report Forecast Till 2022-2030

Bioplastics Market Growing demand from the packaging industry is the key factor driving market revenue growth

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/EINPresswire.com/ -- Global
[Bioplastics Market](#) Forecast to 2030

The global bioplastics market size was USD 10.64 Billion in 2021 and is expected to register a revenue CAGR of 16.8% over the forecast period, according to the latest analysis by

Emergen Research. Increase in demand for bioplastics from the automotive industry and demand for compostable plastics to improve soil quality are factors expected to support revenue growth of the market between 2022 and 2030. The automotive industry's primary objective and challenge is to reduce fuel consumption and pollutants by reducing vehicle weight. Bioplastics are effective materials for achieving this purpose. These smart plastics, such as bio-PA and bio-PP, have been embraced by major vehicle manufacturers to reduce environmental impact and provide additional strength to automobile components. Thus, demand for these plastics in the automotive industry owing to their excellent properties is anticipated to create lucrative growth prospects for companies in the market.

Plastic is one of the most commonly used and highly polluting petroleum derivatives in the world causing harm to the environment along with other living creatures such as birds, animals, and aquatic animals. To cater to this, various manufacturers are focused on introducing eco-friendly and biodegradable alternatives to reduce plastic waste. One of the best alternatives to traditional plastic is bioplastic. Bioplastic is a biodegradable material derived from renewable biomass sources, such as vegetable fats and oils, corn starch, straw, woodchips, sawdust, recycled food waste, etc. Bioplastics are biodegradable under specified conditions (e.g. composting) and are thus environmentally friendly. They are used in packaging (e.g. biodegradable plastic bags, film, and containers), consumer products (e.g. mobile phone covers,



toothbrushes, and toys), electronics (e.g. casings for laptops and digital cameras), and construction (e.g. insulation). Bioplastics help in reducing the overall carbon footprint and saving a lot of energy during final production. These bioplastics are widely used in different forms in various sectors including packaging, automotive and transportation, consumer goods, building and construction, textile, and agriculture among others.

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Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

Key Companies Profiled in the Report:

BASF SE, NatureWorks, Biome Plastics, Braskem, Biotec, Total Corbion, Plantic Technologies, Mitsubishi Chemical Holdings Corporation, Novamont SPA, and Toray Industries

Market Dynamics:

The report offers insightful information about the market dynamics of the Bioplastics market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Bioplastics market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Bioplastics market.

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Some Key Highlights From the Report

The biodegradable segment accounted for largest revenue share in 2021, owing to high demand from the packaging, textiles, agricultural, and consumer goods industries. These industries favor biodegradable varieties since they provide the required performance attributes while also being biologically sustainable. Biodegradable bioplastics have many advantages, including lower carbon footprint, less energy usage, eco-friendly disposable solutions, and recyclability. Moreover, biodegradable bioplastics aid in the monitoring of petroleum reserves.

The packaging segment is expected to lead in terms of revenue growth rate during the forecast period. Increasing use of bioplastics in the production of compost bags, agricultural foils, nursery products, toys, horticultural items, and textiles is driving revenue growth of the segment. Bioplastics are also used in the manufacturing of clingfilm, disposable cups, plates, bowls, and food containers. Development of food-grade bioplastics has increased the shelf life of food products, which drives their demand and boosts revenue growth of the segment.

The bioplastics market in Europe is expected to account for largest revenue share among other regional markets during the forecast period, due to the surging demand for bioplastics from several end-use industries such as packaging, textile, automotive & transport, agriculture, medical, and construction, among others. The region is observing increased investment in R&D and the rising production of bioplastics with producers focusing on expanding their production capacity to cater to consumers' growing demand. Besides, stringent regulatory norms to limit the use of synthetic polymer, in turn, would drive the demand for bioplastics.

On 1 July 2021, Solvay completed its acquisition of Bayer's global seed coatings business. The acquisition will expand Solvay's existing seed care portfolio in bio-based, seed-applied treatments, and allows Bayer to reinvest.

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Bioplastics Market Segmentation:

Market Overview:

The report bifurcates the Bioplastics market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

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

Biodegradable

Polybutylene Adipate Terephthalate (PBAT)

Polybutylene Succinate (PBS)

Polylactic Acid (PLA)

Polyhydroxyalkanoate (PHA)

Starch Blends

Others

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

Online

Offline

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

Packaging

Textile

Automotive & Transportation

Consumer Goods

Agriculture

Building & Construction

Others

Regional Segmentation;

North America (U.S., Canada)

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

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

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

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

In conclusion, the Bioplastics Market report is an exhaustive database that will help readers formulate lucrative strategies. The Bioplastics Market report studies the latest economic scenario with value, drivers, constraints, growth opportunities, challenges, demand and supply ratio,

production capacity, import/export status, growth rate, and others. Additionally, the report also undertakes SWOT Analysis and Porter's Five Forces Analysis to study the leading companies.

How will this Report Benefit you?

A 250-page report from Emergen Research includes 194 tables and 189 charts and graphics. Anyone in need of commercial, in-depth assessments for the global Bioplastics market, as well as comprehensive market segment analysis, can benefit from our new study. You can assess the whole regional and global market for Bioplastics with the aid of our recent study. To increase market share, obtain financial analysis of the whole market and its various segments. We think there are significant prospects in this industry for rapidly expanding energy storage technology. Look at how you may utilise the current and potential revenue-generating prospects in this sector. The research will also assist you in making better strategic decisions, enabling you to build growth strategies, strengthen competitor analysis, and increase business productivity.

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