

Bioplastics Market Revenue, Driving Factors, Key Players, Strategies, Trends, Forecast till 2032

The increasing need for sustainable and eco-friendly options in place of conventional plastics is the primary factor propelling the growth of market revenue.

NEW YORK, NY, UNITED STATES, April 4, 2023 /EINPresswire.com/ -- The global bioplastics market size was USD 7.6 Billion in 2022 and is expected to register a revenue CAGR of 7.8% over the forecast period, according to the latest report by Reports and Data.



Reports And Data

Increased public awareness of the harmful environmental effects of plastic waste, coupled with stricter government regulations, are driving the demand for bioplastics across various industries. The growth in demand is also influenced by factors such as rapid urbanization, population growth, and changing lifestyles, which have led to a surge in demand for single-use plastic products. In addition, the focus on reducing carbon emissions and protecting natural resources has led to increased usage of bioplastics in industries such as packaging, automotive, consumer goods, and agriculture.

The global demand for bioplastics is expected to be driven largely by the packaging industry, which requires eco-friendlier packaging options. This is due to various factors such as the need to reduce plastic waste, the growing public awareness of the harmful effects of traditional plastics on the environment, and the demand for environmentally friendly packaging solutions across different sectors. Bioplastics are becoming more popular for the production of vehicle components such as interior and exterior parts because of their light weight, high strength, and low carbon footprint.

The global market for bioplastics is expected to see significant growth in the healthcare industry, as there is an increasing need for medical equipment and implants that are biodegradable and compatible with the human body. This trend is being fueled by the healthcare sector's desire for safer and more durable medical products, as well as a growing awareness of the environmental

impact of medical waste.

The market revenue growth is being propelled by various factors, including the focus on research and development endeavors to produce bioplastics that have superior qualities such as enhanced durability, strength, and biodegradability. The demand for high-performance bioplastics has risen in several sectors such as electronics, construction, and aerospace, leading to the need for the creation of novel bioplastics.

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Some of the prominent players profiled in the global bioplastics market include BASF SE, Biome Technologies PLC, Braskem, Danimer Scientific, Evonik Industries AG, Mitsubishi Chemical Holdings Corporation, NatureWorks LLC, Plantic Technologies Ltd., Tate & Lyle PLC, and Total Corbion PLA.

Some Key Highlights from the Report

- The biodegradable segment experienced the highest revenue in 2021. The reason behind this was the rising demand from consumers for packaging solutions that are environmentally friendly and the restrictions set by regulations on the usage of conventional plastics. People are becoming more conscious of the negative effects of plastic waste on the environment and are adopting sustainable lifestyles, leading to a growing requirement for biodegradable bioplastics.
- During the forecast period, the packaging segment is anticipated to yield the highest revenue, primarily driven by growing consumer demand for sustainable and environmentally-friendly packaging solutions, coupled with government restrictions on conventional plastic usage. The increasing awareness among consumers regarding the detrimental impact of plastic waste on the environment, along with their inclination towards sustainable living, is stimulating the demand for biodegradable packaging materials.
- Europe is expected to generate the largest revenue share in the bioplastics market due to increased consumer awareness of the environmental benefits of using bioplastics in everyday items. This growth is expected to continue as numerous laws supporting the use of biodegradable plastics are implemented. The food and beverage industries' adoption of sustainable packaging solutions is also contributing to the demand for bioplastics in the region.
- In 2021, Danimer Scientific and Living Oak Acquisition Corp II merged with the aim of expanding their product offerings and enhancing their capabilities.
- In 2020, Braskem developed a type of polypropylene resin that is biodegradable and made from renewable materials. This new resin has a wide range of potential uses, including in food packaging, textiles, and toys.

To know more about the report, visit @ <https://www.reportsanddata.com/report-detail/bioplastics-market>

For the purpose of this report, Reports and Data has segmented the global bioplastics market on

the basis of Product Outlook, Application Outlook, and Regional Outlook:

Product Type Outlook (Revenue, USD Billion; 2022 - 2032)

- Biodegradable
- Polylactic Acid
- Polybutylene Adipate Terephthalate (PBAT)
- Polybutylene Succinate (PBS)
- Starch blends
- Others
- Non-biodegradable
- Polyethylene
- Polyethylene Terephthalate
- Polytrimethylene Terephthalate
- Polyamide
- Others

Application Outlook (Revenue, USD Billion; 2022 - 2032)

- Packaging
- Rigid Packaging
- Bottle & Jar
- Trays
- Flexible Packaging
- Pouches
- Shopping/Waste Bags
- Consumer Goods
- Agriculture
- Automotive & Transportation
- Textile
- Building & Construction
- Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

- North America
 - U.S.
 - Canada
 - Mexico
- Europe
 - Germany
 - U.K.
 - France

- o Italy
- o Spain
- o Sweden
- o BENELUX
- o Rest of Europe
 - Asia-Pacific
- o China
- o India
- o Japan
- o South Korea
- o Rest of APAC
 - Latin America
- o Brazil
- o Rest of LATAM
 - Middle East & Africa
- o Saudi Arabia
- o UAE
- o South Africa
- o Israel
- o Rest of MEA

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