

Global Starch Based Plastics Market Size to Reach USD 742 Million in 2030 at 4.1% CAGR: By Xcellent Insights

High usage of starch-based polymers in food packaging is a key factor expected to drive global market growth over the forecast period

PUNE, MAHARASHTRA, INDIA, May 5, 2023 /EINPresswire.com/ -- The [starch-based plastics market](#) report provides an in-depth analysis of the global starch-based plastics industry, focusing on major aspects such as market definition, market size, share, growth factors, restraints, opportunities, and risks.

Revenue growth of the market can be attributed to factors such as increasing awareness about rising pollution due to plastic usage, growing consumer demand for sustainable products including starch-based plastics, and government initiatives to reduce single-use plastic. The global starch-based plastics market size is expected to reach USD 742 million in 2030 and register a rapid revenue CAGR of 4.1% during the forecast period.

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Starch-based plastics are a type of bioplastic made from renewable resources such as corn, wheat, or potato starch. These plastics are typically produced by extruding a blend of starch and biodegradable polymers such as polylactic acid (PLA) or polyhydroxyalkanoates (PHA) which are biodegradable and can be broken down naturally by organisms in the environment. Starch-based plastics also have good mechanical and thermal properties and can be engineered to have specific performance characteristics. They can be used for a wide range of applications, including packaging, consumer goods, textiles, and biomedical devices.

Starch-based plastics are currently in high demand as a sustainable alternative to traditional petroleum-based plastics due to growing awareness about plastic pollution and wastage and growing inclination towards sustainability among companies and consumers.

However, high cost of starch-based plastics, limited availability of starch-based plastics in many developing economies, and lack of proper infrastructure for recycling and composting are some key factors that can hamper overall market growth during the forecast period.

Packaging Segment to Account for Largest Revenue Share:

The packaging segment is expected to account for largest revenue share during the forecast period. This can be attributed to rapidly expanding packaging sector, increasing usage of starch-based plastics as an alternative to traditional petroleum-based plastics in packaging applications due to its biodegradability, lower toxicity, versatility, reduced greenhouse emissions, and consumer appeal.

North America to Lead in Terms of Revenue Share:

North America is expected to account for largest revenue share in the global market over the forecast period owing to factors such as rising demand for sustainable packaging and products, increasing efforts to produce starch-based plastics with better durability and water resistance, and growing awareness about environmental impact of plastic waste. Moreover, government support to promote starch-based plastics and reduce single-use plastic, presence of robust key players, and rising investments in developing advanced technology are expected to drive North America market growth going ahead.

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Some Companies Listed in the Report:

- Kuraray Co. Ltd.
- Rodenburg Biopolymers
- Biome Bioplastics Limited
- Wittenburg Group
- Nihon Cornstarch Corporation
- Toray Industries, Inc.
- Cardia Bioplastics
- Multibax Public Co.
- FuturaMat

The global starch-based plastics market has been segmented based on type, application, and region:

Starch based Plastics Market Segment by Type:

- Starch Blended with PLA
- Starch Blended with PHA

Starch based Plastics Market Segment by Application:

- Agriculture and Horticulture
- Automotive and Transportation
- Packaging
- Food and Beverages
- Building and Construction

- Electrical & Electronics
- Textile
- Others

Key Questions Addressed:

- Based on application, which segment is expected to account for largest revenue share throughout the forecast period?
- What revenue CAGR is the global Abc market expected to reach between 2021 and 2030?
- What are some key opportunities and risks that the vendors in the global market expected to face during the forecast period?
- What are the outcomes of Porter's Five Force model and SWOT analysis?
- Which region is expected to account for a significantly larger revenue share during the forecast period?

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