

# Bio-based Platform Chemicals Market is expected to surpass the value of US\$ 5.3 Bn by 2031 | TMR

*Increase in emphasis on sustainable chemical products and growth in demand across various end-use industries are driving the market*

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/EINPresswire.com/ -- The global [Bio-Based Platform Chemicals Market](#) size was valued at US\$ 1.7 Bn in 2021 and is expected to expand at a CAGR of 11.9% during the forecast period, reaching US\$ 5.3 Bn by 2031.

Bio-based platform chemicals are compounds containing two to six carbons and are derived from renewable resources. They are used as important precursors for producing a variety of chemicals and materials, such as pharmaceuticals, perfumes, solvents, fuels, and polymers. Platform chemicals are two to six carbon-containing compounds derived from fossil fuel resources.



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The platform chemicals, which are derived from the feedstocks of biomass, are known as bio based platform chemicals. The bio-based platform chemicals usually have a wide application in manufacturing industries thus the scope of this market is extensive by nature. These products serve as a suitable alternative to conventional chemicals as they help in reducing the growing dependence on fossil fuels.

## Bio-Based Platform Chemicals Market Scope:

Players, stakeholders, and other participants in the Bio-Based Platform Chemicals market will be able to gain the upper hand as they use the report as a powerful resource. The segmental analysis focuses on revenue and forecast by region (country), by Type, and by Application.

### Drivers & Restraints:

#### Depleting Fossil Fuel Resources to Provide Momentum to Market

Bio-based chemicals market growth is driven by the depletion of fossil fuel resources and rising greenhouse gas emissions. These factors have led to increased adoption of biomaterials. Ongoing initiatives to limit harmful emissions is supporting the adoption of Bio-based products across industries. The growing concept of green chemistry will further boost this adoption rate. Supportive government initiatives to limit the usage of harmful chemicals will work in favor of the market growth.

However, the market development could be hampered by the high cost of the product.

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Some of the major players operating in the Bio-Based Platform Chemicals Market are:

BASF SE, ADM, BioAmber Inc. (ARD), DuPont, Cargill, POET, LLC, Roquette, GFBiochemicals, Yield10 Bioscience Inc. (Metabolix), AVA Biochem AG, Novozymes, Braskem, and Pyran, Inc.

### Market Segmentation –

#### Source

- Pentose Sugar
- Xylose
- Arabinose

#### Type

- Pentanediol
- Ethanol
- Furfural
- Hydroxymethylfurfural
- 2,5-Furandicarboxylic Acid
- Glycerol
- Isoprene
- Succinic Acid

- 3-Hydroxypropionic Acid/Aldehyde
- Levulinic Acid
- Lactic Acid
- Sorbitol
- Xylitol
- Others

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End-use

- Food & Beverage
- Pharmaceutical
- Chemical
- Plastic
- Biofuel
- Research & Development

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