

Bio Plasticizers Market 2023 to 2032, Witness Astonishing Growth with Top Players BASF SE, Avient Corporation

Bio plasticizers market size is projected to reach \$2.4 billion by 2032, growing at a CAGR of 5.5% from 2023 to 2032

WILMINGTON, DELAWARE , UNITED STATES, January 12, 2024

/EINPresswire.com/ -- The global [bio plasticizers industry](#) generated \$1.4 Billion in 2022, and is anticipated to generate \$2.4 Billion by 2032, witnessing a CAGR of 5.5% from 2023 to 2032.



Allied Market Research published a report, titled, "Bio Plasticizers Market By Product (Epoxidized Soybean Oil (ESBO), Castor Oil-Based Plasticizers, Citrates, Succinic Acid, Others), By Application (Flooring And Walls, Film And Sheet Coverings, Wires And Cables, Coated Fabrics, Consumer Goods, Others): Global Opportunity Analysis And Industry Forecast, 2023-2032".

Download Sample Pages of Research Overview: <https://www.alliedmarketresearch.com/request-sample/2040>

Prime determinants of growth :

The global bio plasticizers market is driven by the rising demand from automotive, construction, healthcare, and packaging industries and rise in environmental concerns. However, price competitiveness is anticipated to hinder the growth of the market. Nevertheless, the surge in demand from the packaging industry is expected to offer lucrative opportunities for market growth in the coming years.

Leading Market Players: -

EMERY OLEOCHEMICALS

EVONIK INDUSTRIES AG

LANXESS

MATRCA S.P.A.

DOW

AVIENT CORPORATION

VERTELLUS

CARGILL, INCORPORATED.

BASF SE

DIC CORPORATION

The report provides a detailed analysis of these key players in the global bio plasticizers market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Covid-19 Scenario:

Disruption in Supply Chain: Many bio plasticizer manufacturers rely on global supply chains for raw materials and intermediates. The pandemic disrupted these supply chains due to lockdowns, transportation restrictions, and labor shortages. This led to delays in production and increased costs for some manufacturers.

Reduced Demand: Several industries that use bio plasticizers, such as automotive, construction, and packaging, experienced reduced demand during the pandemic. Lockdowns and economic uncertainty led to decreased production and consumer spending in these sectors, affecting the demand for bio plasticizers.

Shift in Consumer Behavior: The pandemic prompted a shift in consumer behavior, with increased awareness of health and sustainability. This shift could potentially benefit the bio plasticizers market in the long term, as there is a rise in preference for eco-friendly and sustainable products.

Regulatory Delays: The pandemic led to delays in regulatory processes and approvals, which

impacted the introduction of new bio plasticizer products and technologies. This has delayed market expansion in some regions.

Investment Challenges: Owing to economic uncertainty, some companies faced challenges in securing investments for R&D of bio plasticizers and scaling up production capacities.

Increased Focus on Sustainability: The pandemic increased awareness of environmental issues, and there is surge in inclination toward sustainable and eco-friendly products. This could drive greater demand for bio plasticizers in the future.

Supply Chain Resilience: The disruptions caused by the pandemic prompted companies to reevaluate their supply chain strategies and work toward greater resilience, which involve diversifying suppliers and sourcing more sustainable materials.

Government Stimulus and Support: Government stimulus packages and support for industries affected by the pandemic could have positive effects on the bio plasticizers market by boosting economic recovery and encouraging investment in sustainable technologies.

Have Any Query? Ask Our Expert : <https://www.alliedmarketresearch.com/purchase-enquiry/2040>

The epoxidized soybean oil (ESBO) segment to maintain its lead position during the forecast period

Based on product, the epoxidized soybean oil (ESBO) segment accounted for the largest share in 2022, contributing to more than half of the global bio plasticizers market revenue. Epoxidized Soybean Oil (ESBO) is used in the production of food packaging materials, such as cling films and food wraps. Its food-safe nature and biodegradability make it a preferred choice in the food packaging industry. Besides, ESBO is utilized in medical-grade PVC materials for applications like IV tubing and pharmaceutical packaging, where safety and compatibility are critical. The succinic acid segment is projected to grow at a CAGR of 6.0% from 2023 to 2032. Succinic acid is produced from renewable resources such as biomass, including corn starch, sugarcane, and lignocellulosic feedstocks. This bio-based nature aligns with sustainability goals and reduces dependence on fossil fuels. Besides, succinic acid is biodegradable, making it an environmentally friendly choice for various applications. It breaks down naturally in the environment, reducing concerns about long-lasting pollution.

The flooring and walls segment to maintain its lead position during the forecast period

Based on application, the flooring and walls segment accounted for the largest share in 2022, contributing to more than one-fifth of the global bio plasticizers market revenue, and is

projected to maintain its lead position during the forecast period. Bio plasticizers are increasingly used in the flooring and wallcovering industry due to their eco-friendly and sustainable properties. These plasticizers help improve the flexibility, durability, and overall performance of flooring and wall materials while reducing the environmental impact. The consumer goods segment is projected to grow at a CAGR of 6.2% from 2023 to 2032. The use of bio plasticizers in consumer goods aligns with the demand for sustainable and environmentally friendly products. Consumers are increasingly choosing products that prioritize eco-friendliness and safety, making bio plasticizers a valuable ingredient in the production of various consumer goods.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/bio-plasticizers-market/purchase-options>

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than half of the global bio plasticizers market revenue and is likely to dominate the market during the forecast period. The same region is projected to grow at a CAGR of 5.7% from 2023 to 2032. Rapid urbanization and infrastructure development in the Asia-Pacific region drive the construction of residential and commercial buildings. Bio plasticizers are used in various construction elements, including pipes, roofing, and insulation.

For More Details: <https://www.globenewswire.com/en/news-release/2023/10/09/2756536/0/en/Bio-Plasticizers-Market-Size-Worth-2-4-Billion-by-2032-CAGR-5-5-AMR.html>

Related Reports:

Plasticizers Market : <https://www.alliedmarketresearch.com/plasticizers-market>

Biomimetic Materials Market : <https://www.alliedmarketresearch.com/biomimetic-materials-market-A12730>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost

accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+ +1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/680798192>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.