

Bio Plasticizers Market Size, Drivers, Trends, Competitors And Forecast 2024-2031 | Givaudan SA

The global Bio Plasticizers market size was valued at US\$ 2.6 Billion in 2022 and is anticipated to witness a (CAGR) of 6.8% from 2023 to 2030.

BURLINGAME, CALIFORNIA, UNITED STATES, February 5, 2024 /EINPresswire.com/ -- The Bio Plasticizers Market is estimated for 2024 for the forecast period 2024-2031, as highlighted in a new report published by Coherent Market Insights.



Bio Plasticizers Market

Market Overview:

The bio plasticizers market comprises bio esters which are used as plasticizers for polymers instead of phthalate plasticizers. They provide flexibility to plastics without posing risk to human health or the environment.

Market Dynamics:

The bio plasticizers market is witnessing high growth owing to growing environmental concerns around the use of phthalate plasticizers. Bio plasticizers such as citrates, succinic acid and microbial synthesis products are manufactured from renewable resources and offer low toxicity as compared to phthalates. They can be recycled and composted at the end of product life. Another driver for the market growth is the rising regulations restricting the use of hazardous phthalates in food packaging, children's toys and medical devices. Some key countries in Europe and North America have already banned phthalates in these applications which is creating high demand for safer bio-alternatives.

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Top Key Players are Covered in this Report:

- Givaudan SA
- International Flavors & Fragrances Inc.
- Firmenich SA
- Symrise AG
- Takasago International Corporation
- Sensient Technologies Corporation
- T. Hasegawa Co., Ltd.,
- Kerry Group
- Mane SA
- Huabao International Holdings Limited

Market Segmentation:

By Product Type:

- Epoxidized Soybean Oil (ESBO)
- Castor Oil- Based Plasticizers
- Citrates
- Succinic Acid
- Others

By End Use:

- Building & Construction
- Packaging Material
- Consumer Goods
- Medical Devices
- Automotive & Transportation
- Others

Key Region/Countries are Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

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Major Environmental Concerns Driving the Adoption of Bio Plasticizers

One of the major environmental concerns pushing the adoption of bio plasticizers is the rising awareness about the harmful effects of phthalate plasticizers on human health and the environment. Traditional phthalate plasticizers like DEHP and BBP are known endocrine disruptors that have been linked to reproductive and developmental issues in humans as well as problems in wildlife. In recent years, there has been a growing demand for "green" and sustainable alternatives to phthalates from consumers as well as regulators. Biodegradable and non-toxic bio plasticizers derived from plant oils provide a safer solution and help manufacturers create more environment-friendly plastic products.

Increasing Regulations Against Phthalates

Another key driver is the tightening of regulations against the use of certain phthalates in many countries. The EU banned the use of DEHP, BBP and DBP in childcare articles and toys in 2010 while restricting other phthalates like DINP, DIDP and DNOP in these products. Similarly, the US Consumer Product Safety Improvement Act led to a prohibition of various phthalates in children's toys and childcare products. Faced with such restrictions, plasticizers producers are compelled to shift towards bio-based and non-regulated plasticizer types. This regulatory pressure is a major factor propelling the growth of the bio plasticizers market.

High Production Costs Restraining Wider Adoption

While bio plasticizers offer sustainability benefits, their current manufacturing costs are substantially higher compared to phthalate plasticizers. This is one of the main constraints hampering faster adoption rates. The raw materials required for bio plasticizers like vegetable oils and fatty acids incur higher expenses compared to petroleum-based feedstocks used in phthalate production. Additionally, bio plasticizer producers need to optimize fermentation and downstream processing techniques to bring costs down. Until production costs are reduced significantly, it will remain a challenge to achieve price parity with conventional plasticizers in most applications.

Opportunities in Emerging Applications

One of the key opportunities for bio plasticizers market players lies in tapping emerging application areas like healthcare, pharmaceuticals and medical devices. Unlike general-purpose polymers, medical grade materials have more stringent safety and quality standards. The non-toxic and biodegradable properties of bio plasticizers make them well-suited for a range of medical products including surgical gloves, drug delivery systems, catheters etc. Factors such as increasing health awareness, rising chronic disease prevalence and growth in the global medical device industry are favourable for boosting demand. Companies enhancing R&D to address specialized requirements in healthcare can gain first-mover advantages.

Growing Demand for Biodegradable Plastics Driving Market Evolution

A major trend positively impacting the bio plasticizers industry is the shift towards sustainable and eco-friendly biodegradable plastics. Rising environmental consciousness among the masses as well as regulations supporting 'green' procurement policies are propelling interest in bioplastics. Applications include compostable bags, food packaging, agricultural mulch films and 3D printing filaments. As bio plasticizers are integral components that impart flexibility to biopolymers, their adoption will scale up in tandem with the expanding bioplastics sector. Furthermore, continuous technology improvements in biopolymer production and waste recycling infrastructure are expected to drive the large-scale commercialization and mainstreaming of biodegradable plastics over the coming years. This evolution bodes well for bio plasticizers manufacturers.

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The report answers a number of crucial questions, including:

- Which companies dominate the global Bio Plasticizers market?
- What current trends will influence the market over the next few years?
- What are the market's opportunities, obstacles, and driving forces?
- What predictions for the future can help with strategic decision-making?
- What advantages does market research offer businesses?
- Which particular market segments should industry players focus on in order to take advantage of the most recent technical advancements?
- What is the anticipated growth rate for the Bio Plasticizers market economy globally?

Some of the Major Points of TOC cover:

Chapter 1: Techniques & Scope

- 1.1 Definition and forecast parameters
- 1.2 Methodology and forecast parameters
- 1.3 Information Sources

Chapter 2: Latest Trends Summary

- 2.1 Regional trends
- 2.2 Product trends
- 2.3 End-use trends
- 2.4 Business trends

Chapter 3: Industry Insights

- 3.1 Industry fragmentation
- 3.2 Industry landscape
- 3.3 Vendor matrix
- 3.4 Technological and Innovative Landscape

Chapter 4: Bio Plasticizers Market, By Region

Chapter 5: Company Profiles

- 5.1 Company Overview
- 5.2 Financial elements
- 5.3 Product Landscape
- 5.4 SWOT Analysis
- 5.5 Systematic Outlook

Chapter 6: Assumptions and Acronyms

Chapter 7: Research Methodology

Chapter 8: Contact (Continue . . .)

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