

# Biodegradable Plastics Market Demand Analysis and Projected huge Growth by 2027

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/EINPresswire.com/ -- Allied Market Research recently released a report titled "[Biodegradable Plastics Market](#) by Biodegradable Plastic Type and Biodegradable Plastic Application: Opportunity Analysis and Industry Forecast, 2020–2027," outlining the state and potential growth of the

global biodegradable plastic industry. The report states that this market was valued at \$1.6 billion in 2019 and is expected to reach \$4.2 billion by 2027, with a compound annual growth rate (CAGR) of 13.3% between 2020 and 2027.



Biodegradable Plastics Market Analysis

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Key drivers of market growth include the eco-friendly nature of biodegradable plastics, increasing consumer adoption, high demand in food packaging, and supportive government policies. However, the high cost of these plastics remains a challenge. Rising corporate social responsibility (CSR) activities and reduced reliance on petroleum-based resources present potential opportunities for market players in the future.

The COVID-19 pandemic has led to an increased use of compostable plastics for items like masks and personal protective equipment (PPE), which has raised concerns about plastic pollution. As a result, the demand for biodegradable plastics is expected to grow both during and after the pandemic.

In terms of product types, Polylactic acid (PLA) is expected to have the highest CAGR of 13.9%, driven by its application in sustainable food packaging. However, starch blends currently

dominate the market, particularly in flexible packaging and agriculture due to their lower carbon footprint.

By application, packaging holds the largest market share, with over two-thirds attributed to shifting consumer preferences towards bio-based products. Yet, the agriculture segment is expected to see the highest CAGR (14.1%), mainly due to the growing use of biodegradable mulch films.

Geographically, Europe and North America held the largest market share in 2019, with LAMEA expected to show the highest CAGR of 15.5% by 2027. This is mainly due to the abundant availability of sugarcane feedstock for bio-plastics production.

Key players in the biodegradable plastic market include Biome Technologies plc, Mitsubishi Chemical Holdings, Eastman Chemical Company, Danimer Scientific, BASF SE, Dow Inc., Novamont S.p.A., Plantic, Natureworks, and Corbion N.V.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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. 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.

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