

Expert View: Bio Plasticizers Market Growing at Exponential at a CAGR of 5.5% , Forecast to 2032

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, March 21, 2024

/EINPresswire.com/ -- 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.

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Leading Market Players: -

EMERY OLEOCHEMICALS

EVONIK INDUSTRIES AG

LANXESS

MATRCA S.P.A.

DOW

AVIENT CORPORATION

VERTELLUS

CARGILL, INCORPORATED.

BASF SE

DIC CORPORATION



Bio Plasticizers Market Analysis

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.

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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://bit.ly/3vaV2sO>

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>

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

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