

Renewable Chemicals Market is projected to achieve a CAGR of 15.37% to reach US\$246.131 billion by 2029

The renewable chemicals market is anticipated to grow at a CAGR of 15.37% from US\$90.420 billion in 2022 to US\$246.131 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [renewable chemicals market](#) is projected to grow at a CAGR of 15.37% between 2022 and 2029 to reach US\$246.131 billion by 2029.

Renewable chemicals are the chemical materials, polymers, plastics, monomers, or formulated compounds that are originated from renewable biomass. The other names are also called green chemicals or bio-based chemicals.

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Intelligence*

Renewable chemicals originate from renewable biomass such as algae, agricultural waste, plants, organic waste, and microorganisms present in the ecosystems. The form of these sustainable sources resembles the green colour and these are the best choice for a sustainable alternative rather than petroleum-based chemicals as these components are nature-friendly and have lower carbon

footprints in these components making the best choice for these renewable chemicals in the market.

Renewable chemicals are efficient in decreasing the dependency on conventional fuels like petrol and diesel. Enables less greenhouse emissions, and furnishes sustainable development. As these nature-friendly chemicals are capable of providing increased performance features being more convenient to natural ecosystems throughout their entire life-cycle.

The growing demand for sustainable products is the primary driving force behind the renewable chemicals market growth. Consumers in the present day are more conscious of environmental impacts over the usage of daily products. With respect to the rising consciousness among

customers, there is a rising demand for sustainable and nature-friendly products that are being manufactured or produced using renewable chemicals, driving the market for renewable chemicals in the future.

Renewable chemicals are the chemical components derived from the biomass feedstocks that may be from plants, agricultural waste, and organic waste. The renewable chemicals are the suitable option after petroleum-based chemicals which in properties these renewable chemicals emit low carbon in the environment with less natural impacts for a sustainable future.

Numerous product launches and collaborations are taking place in the market thereby, increasing the renewable chemicals market growth.

- For instance, in April 2024 Neste the company famous for the production of renewable components collaborated with the Lotte the company known for its chemicals. The collaboration's main objective is to deliver less carbon footfall products across various industries.
- In January 2023: Henkel Partnered with Shell to increase the sustainability of laundry detergents. The collaboration between the two companies has set a goal to decrease the dependency on petroleum-based chemicals and manufacture nature-friendly solutions.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/renewable-chemicals-market>

The renewable chemicals market, based on product type is segmented into three categories namely bio-based chemicals, platform chemicals, and biopolymers. Bio-based chemicals are expected to account for the major share of the renewable chemicals market growth. The bio-based chemicals are preferred due to their creative nature as these chemicals are basements making them an important building block. Their adaptability feature allows their utilization in various applications spanning across various industries.

The renewable chemicals market, based on application is segmented into six categories namely transportation, food and [beverage](#) packaging, agriculture, [biomedical](#), textiles, housing, and others. Transportation and food and beverage packaging are expected to account for the major share of the renewable chemicals market growth. The both applications require renewable chemicals in various forms with respective transportation bio-based fuels and lubrication oil are gaining popularity due to their reduced carbon emission and with respective food and beverage renewable chemicals provide nature-friendly options for packaging coordinating with a sustainable future.

Based on geography, the renewable chemicals market is expanding significantly in the North American region due to various reasons. In countries like the United States, Canada, and Mexico there is a growing demand for renewable chemicals in various industries, including food and

beverage, transportation, agriculture, biomedical, and textile the demand is being driven by these nations is due to increased awareness about the environment and growing stringent rules and regulations by the government towards various manufacturing companies for sustainable solutions.

The research includes several key players from the renewable chemicals market, such as DuPont Tate & Lyle Bio Products, Corbion, Reverdia, Braskem, Genomatica, Inc, Avantium, NatureWorks LLC, and BASF SE.

The market analytics report segments the renewable chemicals products market as follows:

- By Product Type
 - o Bio-based chemicals
 - Alcohols
 - Organic Acids
 - Ketones
 - Others
 - o Platform Chemicals
 - o Bio Polymers
 - Polylactic Acid (PLA)
 - Starch Blends
 - Polyvinyl Acetate
 - Polyglycolic Acid
 - Others
- By Application
 - o Transportation
 - o Food and Beverage Packaging
 - o Agriculture
 - o Biomedical
 - o Textiles
 - o Housing
 - o Others
- By Geography
 - o North America

- USA
- Canada
- Mexico

- o South America
 - Brazil
 - Argentina
 - Others

- o Europe
 - United Kingdom
 - Germany
 - France
 - Spain
 - Others

- o Middle East and Africa
 - Saudi Arabia
 - UAE
 - Israel
 - Others

- o Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Taiwan
 - Thailand
 - Indonesia
 - Others

Companies Profiled:

- DuPont Tate & Lyle Bio Products
- Corbion
- Reverdia
- Braskem
- Genomatica, Inc

- Avantium
- NatureWorks LLC
- BASF SE

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