

Polylactic Acid (PLA) Market Insights, Deep Analysis of Key Vendor in the Industry 2022-2030

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WILMINGTON, DELAWARE, UNITED STATES, May 22, 2024

/EINPresswire.com/ -- Allied Market Research has published a report titled "[Polylactic Acid Market](#) by End Use Industry (Packaging, Textile, Agricultural, Electronics, Bio-Medical, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report,

the global polylactic acid market is projected to reach a valuation of \$4.0 billion by 2030, up from \$0.7 billion in 2020, with a robust compound annual growth rate (CAGR) of 17.2% over the forecast period from 2021 to 2030.



Polylactic Acid Market Trends



The global polylactic acid market is expanding rapidly due to factors such as expansion of the construction and building industry and benefits of polylactic acid for the construction sector."

David Correa

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<https://www.alliedmarketresearch.com/polylactic-acid-market/purchase-options>

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- The rapid expansion of the global polylactic acid market is driven by several factors:

- Construction and Building Industry: The market benefits from the increasing use of polylactic acid in the construction sector.

- Environmental Benefits: Polylactic acid is favored for its eco-friendly properties, which are particularly advantageous in the construction industry.

Waste Management Solutions: Innovations in waste management are expected to create lucrative opportunities for market growth.

However, some limitations related to packaging in the construction industry may impede growth to some extent.

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- Packaging Segment: In 2020, the packaging segment dominated the market, accounting for nearly 90% of the total revenue. The rising demand for packaged ready-to-eat (RTE) meals, snacks, and other packaged foods fuels this growth.

- Bio-Medical Segment: This segment is poised to exhibit the fastest growth, with a projected CAGR of 20.2% throughout the forecast period. Polylactic acid's properties such as processability, mechanical strength, biodegradability, and biocompatibility make it an essential material for biomedical applications.

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- Europe and North America: In 2020, Europe, followed by North America, held the largest share of the polylactic acid market, collectively contributing to around half of the global market. This dominance is attributed to high demand from the biomedical and packaging sectors.

- Asia-Pacific: This region is expected to register the highest CAGR of 18.4% from 2021 to 2030. The growth is driven by the expanding textile, electronics, and agriculture industries to meet the demands of a growing population.

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The report highlights key players in the polylactic acid market, including:

- Nantong Jiuding Biological Engineering Co. Ltd.
- Futerro
- Chongqing Bofei Biochemical Products, Ltd.
- NatureWorks LLC.
- Hisun Biomaterials
- Corbion Purac
- Synbra

This comprehensive analysis provides valuable information for stakeholders, offering a thorough understanding of the market dynamics, growth opportunities, and competitive landscape in the global polylactic acid market.

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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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