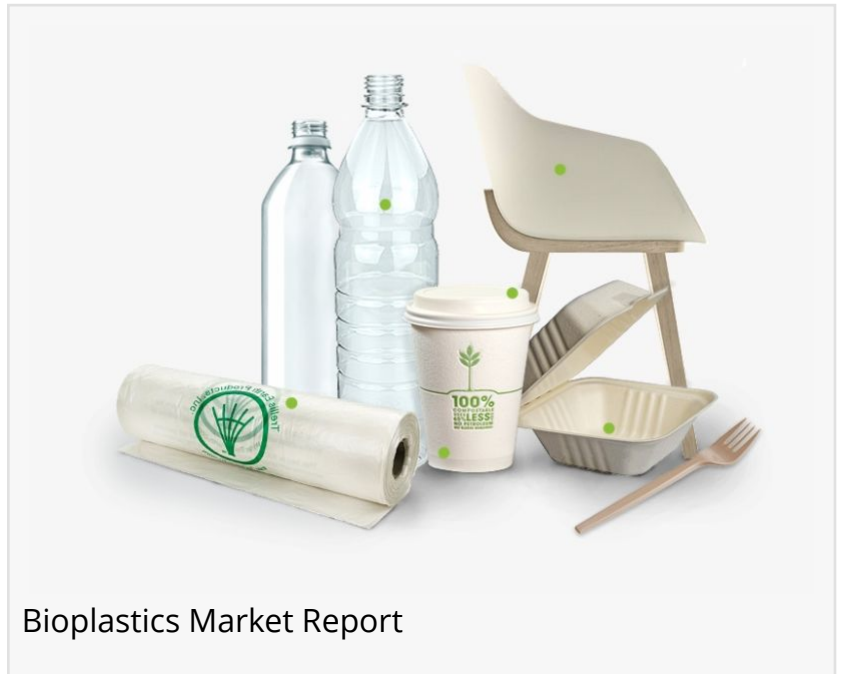


Bioplastics Market is Projected to have a Moderate-Paced CAGR of 11.7% During the Forecast Period by 2022-2031

The biodegradable plastic segment held the dominating market share in 2021, holding nearly three-fifths of the global market.

WILMINGTON, DELAWARE, UNITED STATES, May 22, 2024

/EINPresswire.com/ -- According to a report published by Allied Market Research, the global [bioplastics market](#) generated \$6.3 billion in 2021 and is projected to reach \$18.7 billion by 2031, growing at a CAGR of 11.7% from 2022 to 2031. This comprehensive report provides an in-depth analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers and opportunities, competitive landscape, and regional dynamics. It serves as a valuable resource for new entrants, stakeholders, and frontrunners in formulating strategies to enhance their market position.



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The COVID-19 pandemic negatively impacted the global bioplastics market due to widespread lockdowns that led to the closure of manufacturing facilities, including those of bioplastics. This was mainly due to stringent social distancing restrictions aimed at limiting virus spread. Additionally, supply chain disruptions caused by irregular transport increased lead times for raw materials, further hindering production processes. Changes in regulations regarding disposable and single-use plastics also played a role in the market's downturn. Despite these challenges, the market is expected to recover soon.

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Increase in inclination toward bio-based products to reduce the dependency over conventional plastics, rise in environmental concerns among consumers, and surge in demand for eco-friendly alternatives”

David Correa

The report provides detailed segmentation of the global bioplastics market by type, application, and region, helping market players, investors, and new entrants devise effective strategies.

Key highlights:

The biodegradable plastic segment dominated the market in 2021, holding nearly three-fifths of the global market. This segment is expected to maintain its leadership status and cite the fastest CAGR of 12.2% during the forecast period.

Regional insights:

The flexible packaging segment held the largest market share in 2021, garnering over one-fourth of the global market, and is expected to maintain its leadership status. The consumer goods segment is predicted to exhibit the fastest CAGR of 13.8% during the forecast period.

Regional insights:

The Asia-Pacific region held the largest market share in 2021, accounting for more than two-fifths of the global market. This region is also expected to register the fastest CAGR of 12.4% during the forecast period. Other regions analyzed in the report include North America, Europe, and LAMEA.

Key players:

The report analyzes key players in the global bioplastics market, including Eastman Chemical Company, Kuraray Co. Ltd., LG Chem, BASF SE, Biome Technologies Plc., CJ CheilJedang Corp., Corbion N.V., Danimer Scientific, Dow Inc., Mitsubishi Chemical Holdings, Novamont S.P.A, and SKC. These players have employed various strategies such as joint ventures, collaborations, expansions, new product launches, and partnerships to enhance their market presence and competitive edge.

This detailed report is a valuable tool for understanding market dynamics, assessing competitive landscapes, and formulating effective strategies for future growth in the bioplastics industry.

Interested in Procuring this Report? Visit Here:

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

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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.

David Correa

Allied Market Research

+18007925285 ext.

[email us here](#)

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