

Polybutylene Adipate Terephthalate (PBAT) Market: Surge in Biodegradable Plastics Demand

Discover the driving factors behind the growth of the Polybutylene Adipate Terephthalate market, including rising consumer demand for biodegradable plastics

VANCOUVER, BC, CANADA, June 11, 2024 /EINPresswire.com/ -- The global [Polybutylene Adipate Terephthalate \(PBAT\) Market](#) size was USD 1.46 billion in 2022 and is expected to register a rapid revenue CAGR of 12.9% during the forecast period. The global Polybutylene Adipate Terephthalate

(PBAT) market is experiencing significant growth, driven by increasing consumer preference for biodegradable plastics and the rising demand for PBAT in packaging applications. PBAT, a durable and flexible biodegradable plastic, is widely used in industrial composting, hygiene products, packaging materials, and biomedical fields.

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Key Drivers of Market Growth

The market is primarily driven by PBAT's acceptance as an alternative to Low-Density Polyethylene (LDPE), especially for packaging applications. PBAT offers similar resistance and flexibility to LDPE, making it a preferred choice for packing bags. Additionally, favorable government policies promoting green procurement and the increasing use of biodegradable plastics in packaging contribute to market growth. Consumer demand for packaged food, which boosts the need for cling bags, also plays a significant role. Unlike conventional plastics, PBAT breaks down over 90% within six months of being buried, compared to more than a century for ordinary plastic.



Market Developments

Recent developments in the PBAT market include notable acquisitions and expansions. In January 2020, BASF SE acquired Solvay's polyamide business, enhancing its presence in North and South America, as well as Asia. This acquisition included eight production facilities across Germany, France, China, India, South Korea, Brazil, and Mexico. Additionally, South Korea's SKC Ltd. has obtained an Investment Registration Certificate to build the world's largest biodegradable plastic production plant in Haiphong, Vietnam.

Challenges in the Market

Despite the growth, the PBAT market faces challenges, particularly the high cost of polymerization for biodegradable plastics. Many of the technologies required for PBAT production are still in early research stages and have not achieved economies of scale. The manufacturing process of PBAT is complex and requires specialized equipment and methods, contributing to higher production costs compared to conventional plastics.

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Segment Insights

Application Insights: The PBAT market is segmented into packing and bags, cling films, bin bags, medical clothing, and others. In 2022, the cling films segment held the largest market share due to its widespread use in food packaging to prevent contamination and extend shelf life. Bin bags are also expected to see significant growth due to their essential role in maintaining hygiene across various sectors, including residential, commercial, and industrial.

End-Use Insights: By end-use, the PBAT market is segmented into packaging industry, consumer goods, agriculture and horticulture, textiles, fishery, coatings, and others. The packaging industry segment is anticipated to hold a significant market share due to the increasing global population, changing consumer preferences, and rising demand for packaged food. The need for sustainable packaging solutions and the growing use of intelligent packaging for fruits and vegetables are also expected to drive this segment's growth.

Polybutylene Adipate Terephthalate (PBAT) Top Companies and Competitive Landscape

The global Polybutylene Adipate Terephthalate Market is consolidated, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective PBAT products in the market.

Jin Hui Zhao Long High Tech Co., Ltd.

Cosmos Plastics & Chemicals

Far Eastern New Century Corporation

Chang Chun Group

GO YEN CHEMICAL INDUSTRIAL CO., LTD.

BASF SE

Amco Polymers

LOTTE FINE CHEMICAL

Hangzhou Peijin Chemical Co., Ltd.

SKC

Kolon Industries, Inc.

Eastman Chemical Company

SK geo centric Co., Ltd.

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Polybutylene Adipate Terephthalate (PBAT) Latest Industry News

On 24 December, 2021, SK Geo Centric (SKGC), a subsidiary of SK Innovation, announced to commercialize and introduce PBAT, a biodegradable plastic material with eco-friendly properties, in collaboration with Kolon Industries. This strategic initiative involves not only the production and supply of Polybutylene Adipate Terephthalate (PBAT) raw materials by SK Geo Centric but also the utilization of its marketing expertise and network to broaden its clientele. As the exclusive producer of 1, 4-Butanediol in South Korea, a crucial component in PBAT as well as various fabrics, plastics, and electro-chemical substances, SK Geo Centric is positioned to play a significant role in advancing sustainable solutions and increasing adoption of eco-friendly materials.

Polybutylene Adipate Terephthalate (PBAT) Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the Polybutylene Adipate

Terephthalate market on the basis of materials, technology, end-use, clamping force, pressure, and region:

Application Outlook (Revenue, USD Billion; 2019-2032)

Packing and Bags

Cling Films

Bin Bags

Medical Clothing

End-use Outlook (Revenue, USD Billion; 2019-2032)

Packaging Industry

Consumer Goods

Agriculture and Horticulture

Textiles

Fishery

Coatings

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

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