

# Bio-Based Materials Market Analysis With opportunity segments

*The Business Research Company's Bio-Based Materials Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [bio-based materials market](#) is poised for significant growth, expected to expand from \$32.29 billion in 2023 to \$40.65

billion in 2024, at a remarkable compound annual growth rate (CAGR) of 25.88%. This rapid expansion is driven by government incentives, rising environmental awareness, volatility in fossil fuel prices, and the increasing demand for sustainable solutions. By 2028, the market is projected to reach \$101.36 billion, continuing its impressive growth trajectory with a CAGR of 25.66%.



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Increasing Environmental Awareness Drives Market Growth

The surge in environmental awareness is a key driver for the bio-based materials market. As understanding and recognition of environmental issues grow, there is a corresponding increase in demand for sustainable alternatives to traditional materials. This trend is bolstered

by regulatory support, consumer awareness, corporate responsibility, and advancements in sustainable technologies. For instance, according to a publication by the International Energy Agency (IEA) in May 2023, global investment in clean energy rose significantly from \$1,408 billion in 2021 to \$1,740 billion in 2023, highlighting the growing emphasis on environmental sustainability. This increasing awareness is propelling the bio-based materials market forward.

Explore comprehensive insights into the global bio-based materials market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=14054&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=14054&type=smp)

Major Players and Market Trends



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Leading companies in the bio-based materials market include China Petroleum & Chemical Corporation (Sinopec), BASF SE, Sumitomo Chemical, Evonik Industries AG, Covestro AG, Braskem, Toray Industries Inc., and Mitsui Chemicals, among others. These companies are focusing on developing advanced solutions and products to gain a competitive edge. For example, in September 2023, The Dow Chemical Company launched new lower-carbon, bio-based, and circular propylene glycol (PG) solutions. This innovative platform leverages technologies such as Decarbia, Ecolibrium, and Renuva to offer reduced carbon footprints and promote renewable resources, supporting the transition towards a circular economy.

#### Market Segments:

- By Type: Bio-Based Polyurethane, Bio-Based Paraxylene, Bio-Based Polypropylene, Bio-Based Polyamides, Other Types
- By Application: Rigid Packaging, Flexible Packaging, Electrics And Electronics, Consumer Goods, Automotive And Transport, Other Applications
- By End Use: Food And Beverage, Pharmaceuticals, Automotive, Textiles, Agriculture, Other End Users

#### Geographical Insights: Europe Leading, Asia-Pacific Growing Fastest

Europe was the largest region in the bio-based materials market in 2023, driven by strong regulatory support and consumer preference for sustainable products. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period, fueled by increasing industrialization, government incentives, and rising environmental awareness.

Access the complete report for an in-depth analysis of the global bio-based materials market: <https://www.thebusinessresearchcompany.com/report/bio-based-materials-global-market-report>

Bio-Based Materials Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Bio-Based Materials Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on bio-based materials market size, bio-based materials market drivers and trends, bio-based materials market major players, competitors' revenues, market positioning, and market growth across geographies. The bio-based materials market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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### [About The Business Research Company](#)

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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