

# Degradable Bioplastics Market is projected to experience a CAGR of 8.5% throughout the forecast period

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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence,

the [degradable bioplastics market](#) is projected to grow at a CAGR of 8.5% between 2022 and 2029.



A bioplastic is a type of biobased polymer, that is produced using various types of vegetable oil, fats, corn starch, and other forms of carbohydrates.

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*Knowledge Sourcing  
Intelligence*

Bioplastics are environmentally friendly products, which are way safer than petroleum-based plastics. The degradable or bio-degradable bioplastic is easily degraded when composted in the ground. The use and production of bioplastic offer numerous benefits to the environment, like it produces lower carbon emissions than regular plastics, whereas it also has an enhanced biodegradability capability, creating less waste in landfills. The bioplastics

can also be recycled easily and also improve the product safety.

Bioplastic is one of the most effective replacements for petroleum-based or traditional plastic in the global market. Bioplastic is generally made using starch, which consists of more than half of all bioplastic available in the international market. Globally, Europe is among the biggest producers of starch in the market, producing about 10.5 million tons of starch every year, from their 73 starch production facilities, in 20 EU member states. Europe approximately processes about 24 million tons of agricultural raw materials, like maize, potato, barley, and rice, to produce its starch. Similarly, the USA outputs about US\$ 47.50 billion worth of starch, out of which about US\$ 1.83 billion worth of starch is being exported to various countries. The increase in starch production is projected to further boost the [bioplastic market](#) in the globe.

The degradable bioplastic market is further expected to witness a significant boost in its

demand, with the increase in innovation in the industry. For instance, in July 2024, the University of Copenhagen has developed biodegradable plastic from starch of barley blended with the fiber of sugar-beet waste. Similarly, the Balrampur Chini Mill, in February 2024, has invested about about US\$ 240 million (INR 2,000 crore) to set-up India's first ever bioplastic plant. The company aims to produce about 75,000 tons of bioplastic every year from this facility, increasing the market size of the degradable bioplastic in the nation, in in the globe.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-degradable-bioplastics-market>

The global degradable bioplastics market by application type is segmented into packaging, agriculture, food service, medical & pharmaceutical, and others. The packaging category of the application segment of the global degradable bioplastic market is estimated to attain maximum market share. Under the packaging category, bioplastics are used in multiple industries, like food & [beverages](#), e-commerce, and raw materials, among others. Bioplastic is generally used in every industry that requires the application of petroleum-based plastic for the packaging. The bioplastic material is considered to be a great alternative for petroleum-based plastic material. In the food and beverage industry, bioplastics can be used for packaging and shipping multiple products, as well as it can also be used for the packaging of grains and other agricultural crops. The low weight of the bioplastic can also boost its demand in the packaging industry as an optimum replacement for petroleum-based plastic.

Based on geography, the global degradable bioplastics market is expanding significantly in the Asia-Pacific region, as the region is one of the most affected regions by plastic wastage. The demand for traditional plastic in the region is greater than in all other regions. In the Asia Pacific region, the demand for plastic material has witnessed a constant increase with the increase in the demand for consumable products in the region. Bioplastic has the capability to replace the use of traditional plastic in the region, reducing plastic pollution from the region, and increasing the market size of bioplastic in the globe. The region also has the competence to mass produce bioplastic in the region, as the region is among the biggest producers of all the raw materials required for the production of bioplastics, like vegetable oil or fats, and dairy wastes like polylactic acids, and polyhydroxybutyrate.

The research includes several key players from the degradable bioplastics market, such as TGP Bioplastics Pvt. Ltd., Green Dot Bioplastics, Ecolastic, Cardia Bioplastics, The Hemp Plastic Company, Biome Bioplastics, Applied Bioplastics, PTT Global Chemical, Shimadzu Corporation, Danimer Scientific.

The market analytics report segments the global degradable bioplastics market as follows:

- By Application
  - o Packaging

- o Agriculture
- o Food Service
- o Medical and Pharmaceutical
- o Others
  
- By Geography
  
- o North America
  
- USA
- Canada
- Mexico
  
- o South America
  
- Brazil
- Argentina
- Rest of South America
  
- o Europe
  
- United Kingdom
- Germany
- France
- Italy
- Spain
- Rest of Europe
  
- o Middle East and Africa
  
- Saudi Arabia
- UAE
- Rest of the Middle East and Africa
  
- o Asia Pacific
  
- China
- India
- Japan
- South Korea
- Taiwan
- Thailand
- Indonesia

- Rest of Asia-Pacific

#### Companies Profiled:

- TGP Bioplastics Pvt. Ltd.
- Green Dot Bioplastics
- Ecolastic
- Cardia Bioplastics
- The Hemp Plastic Company
- Biome Bioplastics
- Applied Bioplastics
- PTT Global Chemical
- Shimadzu Corporation
- Danimer Scientific

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