

# Bioplastic Market Propelling at 19.20% by 2031 Growing Governmental Support Towards Eco-Friendly Plastics

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/EINPresswire.com/ -- [Bioplastics](#)

[Market](#) size was valued at USD 11.6

Billion in 2022 and is poised to grow

from USD 13.83 Billion in 2023 to USD 56.36 Billion by 2031, growing at a CAGR of 19.20% during the forecast period (2024-2031).

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In the last few years, the bioplastics market has witnessed immense growth primarily due to increase in bio-based and renewable materials as sustainable options that can address environmental concerns in the packaging sector. Consumers preferences are also shifting towards eco-friendly packaging solutions boosting the market growth and highlighting the trend towards sustainability. Government bodies are also taking initiation at supporting bioplastic packaging usage by offering incentives and regulations. The use of biomass-based plastics is being used as a substitute to conventional fossil-based plastics in packaging, textile, electrical components, automobile parts, and furniture. Several industries are also emphasizing on developing and using biodegradable grades of plastics due to stringent rules that have been levied on the use of non-renewable single-use plastics. Much research is being conducted on a huge scale for developing eco-friendly plastics to build a sustainable future.

## Rising Popularity for Bioplastics in the Automotive Industry to Increase Sustainability Augments Market Growth

The automotive and transportation industry is boosting the market growth of bioplastics. This is mainly because of the growing production and sales of automobiles because of the rising middle-class income. It is increasing the use of bioplastics for manufacturing vehicles, resulting in the expansion of the market. The adoption of bioplastics like polybutylene and polyamides succinate over metals and fossil-driven plastics is increasing in the manufacturing of automotive. This is because they have outstanding features like sustainability, less reliance on fossil resources, decreased carbon footprint, and light weight, catalysing the market development.

Customers are also preferring eco-friendly vehicles, which is significantly increasing the bioplastic market share.

### Increasing Environmental Consciousness to Reduce Greenhouse Gases to Boost the Bioplastics Market Growth Next 4-5 Years

The following are the key [Bioplastics Trends](#) that will shape the growth of the market in the next 5 years

the use of bioplastics has immensely increased in many applications as a substitute to traditional plastics. This is primarily due to the increasing environmental consciousness and the necessity to minimize greenhouse gases and lower carbon footprint. The rapidly extending e-commerce market and use of bioplastics in packaging of food contact materials to decrease reliance on fossil fuels is also influencing market growth. Governments are also taking various initiatives for circular economy by prohibiting the use of single-use plastics and encouraging plastic waste management, propelling the market. The rising environmental consciousness is also forcing the market players to increase the manufacturing of bioplastic fuels to fulfil the needs of the global market, augmenting the market.

### Growing Demand for Bioplastics to Minimize Carbon Footprint Drives the Market Growth

The usage of bioplastics has significantly increased in the end-use sectors, especially in the automotive and packaging industries. This is because bioplastics provide same properties as traditional plastics when used in these applications and minimize carbon footprint. These green plastics have the potential to successfully substitute the demand for conventional plastics and is considered as an evolving substitute to minimize plastic waste. Bioplastics is also a better material for the current farming practices that needs high usage of agricultural films like mulching and greenhouse films. The requirement for compostable plastics for these applications is also rapidly growing. Now, major plastic film manufacturers are making compostable agricultural films, which are technically advanced and cost-efficient, boosting the market growth.

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### High Usage of Eco-Friendly Plastics in Packaging Industry to Reduce Plastic Pollution to Expand Market Next 10 Years

Today, biodegradable polymers have found applications in several industries, but it is mostly visible in the packaging sector. Here they can show qualities that work just like conventional plastics. They can be used for both in stiff and flexible packaging. With the increasing demand for e-commerce activity globally the popularity of this eco-friendly packaging material will grow significantly. Bio-based polymers can be great for minimizing plastic pollution as they can easily

replace traditional plastics. In recent times, food and pharmaceutical sectors have also augmented their requirement for renewable feedstock-based polymers. The popularity of ready-to-eat foods is growing in both developing and developed countries. This is encouraging the manufacturers of such items to use packaging materials that are safe for the packaged products and do not have environmental impacts. Such product strategies are rising the global bioplastics market share.

#### Latest Headlines to Follow in Bioplastics Market

In January 2023, Arkema presented the bio-circular material at the Milan MIDO exhibition. Here they will introduce many innovative biobased and recyclable materials.

Solvay went into a strategic agreement with Ginkgo Bioworks to toughen its R&I base in the U.S. in April 2023. The objective was to develop new sustainable biopolymers.

In April 2023, NatureWorksLLC introduced a new biopolymer-driven product- Ingeo 6500D. The product will offer solutions for amplified strength and softness in bio-based nonwovens for hygiene products.

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#### Increasing Investment in R&D to Manufacture Innovative Bioplastics Materials to Augment Bioplastic Market Growth

The bioplastics market is primarily influenced by the growing awareness among consumers about the hazardous impact of traditional plastics on the environment. It is becoming more evident that there is a necessity for responsible and sustainable options. As more organizations are investing in research and development of innovative bioplastics materials the trend of utilizing bioplastics as an alternative for traditional plastics will continue. Companies are emphasizing on producing bioplastics with enhanced mechanical and barrier features while preserving their biodegradability and composability. The manufacturing of bioplastics from non-food sources like algae and waste materials is also gaining popularity. The market will become more competitive as more companies enter and invest in the development of bioplastic materials.

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