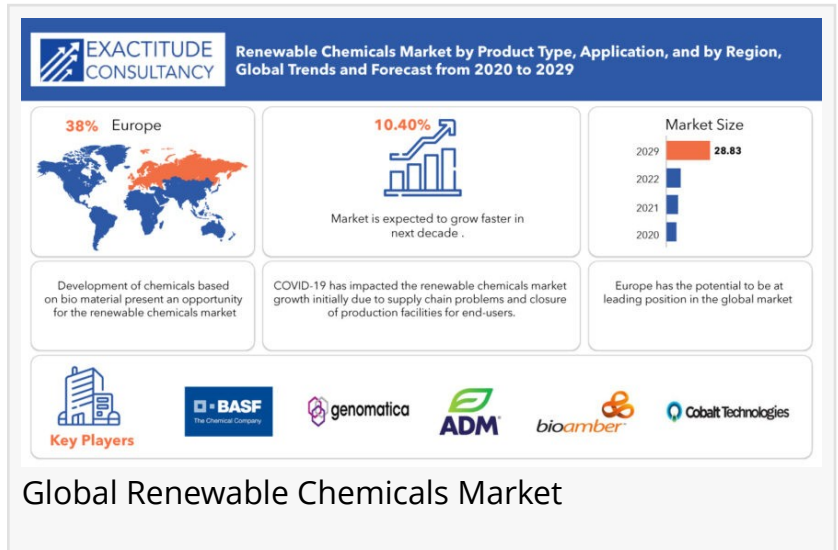


Renewable Chemicals Market to cross USD 301.55 billion by 2030 at 11.5% CARG, Says Exactitude Consultancy

Renewable Chemicals: Driving sustainability in industries by replacing fossil-based chemicals with eco-friendly alternatives from renewable resources.

LUTON, BEDFORDSHIRE, UNITED KINGDOM, September 3, 2024 /EINPresswire.com/ --

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The global [renewable chemicals](#) market is witnessing robust growth, driven by increasing environmental awareness and the shift toward sustainable practices. Valued at approximately USD 113.21 billion in 2023, the market is projected to reach USD 301.55 billion by 2030, growing at a compound annual growth rate (CAGR) of 11.5% during the forecast period from 2023 to 2030. Renewable chemicals, derived

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Increasing demand for renewable chemicals as industries shift towards sustainable, eco-friendly alternatives to traditional chemicals.”

Exactitude Consultancy

from sustainable feedstocks such as biomass, agricultural residues, and waste materials, provide eco-friendly alternatives to traditional petrochemicals, helping to reduce carbon footprints and mitigate greenhouse gas emissions.

Key factors fueling the growth of the renewable chemicals market include rising consumer demand for sustainable products, government regulations promoting eco-friendly alternatives, and technological advancements that

enhance production efficiency. The market encompasses a wide range of products, including alcohols, biopolymers, organic acids, and ketones, with applications spanning various industries such as transportation, agriculture, packaging, and pharmaceuticals.

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The global renewable chemicals market is experiencing a surge in demand driven by the increasing preference for eco-friendly alternatives to traditional petrochemicals. Consumers and businesses are increasingly seeking sustainable products that align with their environmental values, propelling the growth of the renewable chemicals market. Governments worldwide are also playing a crucial role by implementing stringent regulations to curb carbon emissions and promote the adoption of bio-based materials. The market is poised for significant expansion, with the Asia-Pacific region leading the charge due to rapid industrialization and heightened environmental awareness. As the industry continues to evolve, technological advancements and innovations in renewable chemical production processes are enhancing efficiency and cost-effectiveness, making these alternatives more competitive with traditional petrochemicals. The renewable chemicals market presents a promising future, with stakeholders collaborating and investing in research and development to create a more sustainable and environmentally responsible chemical industry.

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The renewable chemicals market is witnessing transformative trends that are shaping its future. A significant trend is the growing demand for eco-friendly alternatives, as consumers and industries increasingly prioritize sustainability. This shift is prompting manufacturers to adopt renewable chemicals derived from biomass and waste materials, reducing reliance on fossil fuels. Additionally, government regulations aimed at curbing carbon emissions are fostering the adoption of bio-based products, further propelling market growth.

Technological advancements are also playing a crucial role, enhancing production efficiency and enabling the development of innovative renewable chemical solutions. The integration of biotechnology in producing renewable chemicals is gaining traction, leading to more sustainable and cost-effective processes. As industries across sectors such as packaging, agriculture, and automotive embrace these changes, the renewable chemicals market is set for significant expansion, aligning with global sustainability goals.

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Asia-Pacific Region

The Asia-Pacific region holds the largest market share, accounting for approximately 63% of the global renewable chemicals market in 2023, valued at around USD 71.43 billion. This growth is primarily fueled by the rising environmental concerns and government initiatives promoting the production of eco-friendly chemicals. Countries like China and India are leading the charge, with China being the fastest-growing market due to its robust manufacturing capabilities and increasing investments in biopolymers and renewable chemical production. The expanding packaging, textiles, and personal care industries in the region are further driving the demand for renewable chemicals.

North America

North America is a significant player in the renewable chemicals market, supported by a strong focus on sustainability and innovation. The United States, in particular, is home to several key players in the industry, including BASF and DuPont, which are investing heavily in research and development to create sustainable products. The region benefits from advanced technological infrastructure and a growing consumer base that values eco-friendly products. The market is expected to grow steadily as companies continue to adopt renewable chemicals in various applications, including packaging and automotive.

Europe

Europe is another crucial market for renewable chemicals, characterized by stringent regulations aimed at reducing carbon emissions and promoting sustainability. The region has a well-established framework for bio-based products, with countries like Germany, France, and the Netherlands leading in renewable chemical production. The European market is driven by the increasing adoption of bioplastics and biofuels, supported by government policies that encourage the use of renewable resources. The demand for sustainable packaging solutions is also contributing to market growth in Europe.

Key Organizations/Companies:

The report offers the appropriate analysis of the key organizations/companies involved within the global market along with a comparative evaluation primarily based on their product offering, business overviews, geographic presence, enterprise strategies, segment market share, and SWOT analysis.

Major vendors in the Global Renewable Chemicals Market include BioAmber Inc., BASF SE, Genomatica Inc., Biome Technologies plc, Cobalt Technologies, Archer-Daniels-Midland Company, Metabolix, Inc., Mitsubishi Chemical Corporation, Amyris Inc, Cargill Inc and others...

Recent Developments

November 2023: BASF published the first responsible sourcing report and announced the company's purchase of 1.2 million metric tons of renewable raw material in 2022. Switching from fossil to bio-based starting material can have good outcomes such as reduced greenhouse gas emissions and aligns with BASF's commitment to sustainability.

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Renewable Chemicals Market by Product Type, 2020-2030, (USD Million) (Kilo Tons)

Alcohols

Biopolymers

Organic Acids

Ketones

Platform Chemicals

Renewable Chemicals Market by Application, 2020-2030, (USD Million) (Kilo Tons)

Food Processing

Agriculture

Textiles

Transportation

Environment

Bio-Medical

Others

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Geofoam Market Share Projections: CAGR of 7% Envisions Market Size of USD 1270.4 million by 2030

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UV Stabilizers Market Share Projections: CAGR of 6.12% Envisions Market Size of USD 1.91 billion by 2030

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Automotive Catalyst Market Share Projections: CAGR of 4.64% Envisions Market Size of USD 20.11 Billion by 2030

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Methionine Market Share Projections: CAGR of 5.08% Envisions Market Size of USD 8.43 billion by 2030

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Polymer Concrete Market Share Projections: CAGR of 7.9% Envisions Market Size of USD 1361.52 million by 2030

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Prepreg Market Share Projections: CAGR of 10.8% Envisions Market Size of USD 22.65 Billion by 2030

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Industrial Cleaning Market Share Projections: CAGR of 5% Envisions Market Size of USD 71.7 billion by 2030

<https://exactitudeconsultancy.com/reports/25217/industrial-cleaning-market>

Aerospace Interior Adhesive Market Share Projections: CAGR of 5.5% Envisions Market Size of USD 1.69 USD billion by 2030

<https://exactitudeconsultancy.com/reports/14574/aerospace-interior-adhesives-market/>

Heat Resistant Coating Market Share Projections: CAGR of 5.11% Envisions Market Size of USD 9.08 Billion By 2030

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