Biodegradable Plastics Market Performance and Strategic Forecast Insights 2020-2027

Biodegradable Plastics Market in Europe to Reach $1.9 Billion by 2027 | CAGR: 10.9%: AMR

Europe Biodegradable Plastics Market

PORTLAND, OR, UNITED STATES, November 26, 2024 / EINPresswire.com/ -- According to the report published by Allied Market Research, the [Europe biodegradable plastics market](#) garnered $0.8 billion in 2019, and is estimated to reach $1.9 billion by 2027, registering a CAGR of 10.9% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and fluctuating market trends.

Eco-friendly nature and rise in consumer adoption of biodegradable plastics, high demand of biodegradable plastic in food packaging application, and favorable government toward bioplastic augment the growth of the Europe biodegradable plastics market. Nevertheless, high cost of biodegradable plastic restrains the market growth. However, rise in CSR activities and decreasing dependence on petroleum resource is expected to usher new opportunities in the near future.

> Biodegradable plastics are a type of plastic that can break down naturally through the action of microorganisms (such as bacteria, fungi, and algae) over time. ”
>
> *David Correa*

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The market is segmented on the basis of type, application, and country. Based on type, the market is divided into polylactic acid (PLA), polybutylene adipate terephthalate (PBAT), polybutylene succinate (PBS), polyhydroxyalkanoates (PHA), starch blends, and others. The starch blend segment accounted for more than one-third of the Europe biodegradable plastics market in 2019, and is expected to maintain its dominance in terms of revenue throughout the forecast period. On the other hand, the PLA segment is estimated to portray the highest CAGR of 11.7% from 2020 to 2027.

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Based on applications, the market is categorized into packaging, agriculture, textile, consumer durable, and others. The packaging segment contributed to the highest market share with more than two-thirds of the Europe biodegradable plastics market in 2019, and is estimated to dominate throughout the forecast period. Nevertheless, the agriculture segment is estimated to generate the fastest CAGR of 11.5% from 2020 to 2027.

Based on country, the Europe biodegradable plastics market across France accounted for the highest share based on revenue, holding for around one-fourth of the revenue in 2019, and is expected to rule the roost throughout the forecast period. Conversely, Poland is estimated to portray the fastest CAGR of 14.6% from 2020 to 2027. The report also includes regions such as UK, Germany, Italy, Spain, Romania, Bulgaria, Hungary, Slovakia, Slovenia, Czech Republic, Austria, and rest of Europe.

The frontrunners profiled in the report include Danimer Scientific, Dow Inc., BASF SE, Biotec Pvt. Ltd., Biotrem, Eastman Chemical Company, Hemp Plastic, Minima, Mitsubishi Chemical Holdings, Novamont SpA, and Solanyl Biopolymers.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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