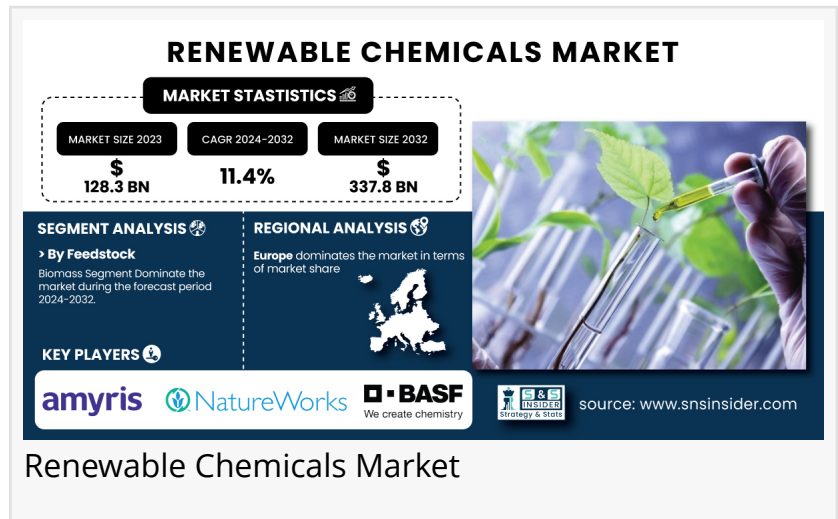


Renewable Chemicals Market to Hit USD 337.8 Billion by 2032 with an 11.4% CAGR | Report by SNS Insider

Sustainability efforts, strict regulations, and rising demand for eco-friendly solutions across industries are fueling growth in the renewable chemicals market.

AUSTIN, TX, UNITED STATES, January 15, 2025 /EINPresswire.com/ --

The [Renewable Chemicals Market](#) size was valued at USD 128.3 billion in 2023 and is expected to reach USD 337.8 billion by 2032, growing at a CAGR of 11.4% over the forecast period 2024-2032.



Renewable Chemicals Market Grows as Eco-Friendly Alternatives Drive Innovation Amid Rising Environmental Awareness and Regulatory Support

Renewable chemicals, or bio-based chemicals, are derived from renewable resources like agricultural waste, organic byproducts, feedstock, biomass, microorganisms, and trash. The growing market for renewable chemicals is primarily driven by increasing consumer awareness of environmental issues, such as net-zero emission standards. These chemicals, with their lower carbon content and eco-friendly attributes, are emerging as alternatives to petroleum-based chemicals. Notable examples include biopolymers like polyhydroxy alkenoates and polylactic acid (PLA), which can be produced from non-toxic renewable feedstock. Rising demand for renewable chemicals is also fueled by stringent environmental regulations from bodies like the EPA, REACH, and the European Commission, focusing on the production and disposal of petrochemicals. The increasing use of renewable resources in the production of goods like plastics, pharmaceuticals, and medical products is further contributing to this demand. The climate change crisis and the push for a circular economy are accelerating research and development in renewable chemicals, with nations worldwide promoting their use to reduce dependence on imported fossil fuels. As technology evolves to replace fossil fuels, new opportunities arise in the market between 2023 and 2030. With growing consumer preference

for eco-friendly products and the need to reduce carbon footprints, the renewable chemicals market is expected to continue expanding, addressing challenges like landfills and global warming.

Get a Sample Report of Renewable Chemicals Market @ <https://www.snsinsider.com/sample-request/2932>

Leading Key Players Included are:

- Amyris
- NatureWorks LLC
- BASF SE
- Evonik Industries AG
- Mitsubishi Chemical Holdings Corporation
- Corbion N.V.
- Solvay
- Genomatica Inc.
- LLC
- DuPont Tate & Lyle Bio Products
- Mitsui Chemicals Inc.

The Alcohols Segment Dominates the Renewable Chemicals Market Driven by a Sustainable Energy Shift

In 2023, the alcohols segment, comprising bioethanol and biobutanol, dominated the renewable chemicals market with a 39.6% share. This dominance stems from the increasing use of bioethanol as a biofuel and industrial solvent, driven by a global shift toward sustainable energy. For example, bioethanol is often blended with gasoline for cleaner fuels, while biobutanol is utilized as an effective industrial solvent, reinforcing the segment's prominence.

Corn Feedstock Dominates Renewable Chemicals Market Due to Bioethanol Production

In 2023, corn emerged as the top feedstock in the renewable chemicals market, holding 33.4% of the share. Its widespread availability and use in bioethanol production significantly contribute to its leadership, especially in the U.S., where a large portion of corn is dedicated to renewable fuels. The established infrastructure for corn processing further solidifies its status as the preferred feedstock.

Food and Beverage Packaging Segment Thrives Amid Demand for Sustainable Solutions

In 2023, the food and beverage packaging segment dominated the renewable chemicals market due to the growing demand for sustainable packaging. Consumer and regulatory pressures for eco-friendly materials have prompted manufacturers to adopt biopolymers like polylactic acid

(PLA). Several beverage companies now produce biodegradable bottles, effectively reducing plastic waste and catering to environmentally conscious consumers.

Market Segmentation and Sub-Segmentation Included are:

By Product Type

- Alcohols
- Biopolymers
- Ketones
- Platform Chemicals
- Organic Acids
- Polyhydroxy Alkanoates (PHA)
- Starch Blends
- Polylactic Acid (PLA)
- Regenerated Cellulose

By Feedstock

- Sugarcane
- Biomass
- Corn
- Algae
- Others

By Application

- Agriculture
- Textiles
- Communication
- Bio-Medical
- Housing
- Environment
- Transportation
- Food and Beverage Packaging
- Other

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Recent Developments

□ November 2023: BASF released its first responsible sourcing report, highlighting the purchase of 1.2 million metric tons of renewable raw materials in 2022. This shift from fossil to bio-based materials helps reduce greenhouse gas emissions and supports the company's sustainability goals.

Europe Leads the Renewable Chemicals Market Driven by Strict Regulations and Supportive Policies

Europe dominates the renewable chemicals market due to stringent regulations and favorable government policies that promote sustainable practices. The region's focus on sustainability, coupled with regulations supporting bio-based chemical production, positions Europe as a leader in market share and revenue.

Asia-Pacific Experiences Robust Growth Driven by Environmental Concerns and Rising Chemical Demand

Asia-Pacific's renewable chemicals market is projected to grow significantly, fueled by environmental concerns and the increasing demand for chemicals in industries like packaging and pharmaceuticals. Advancements in extraction methods and an expanded supply of vegetable sources for chemical production support this growth.

The renewable chemicals market is growing due to increasing demand for sustainable alternatives, driven by strict regulations, consumer awareness, and the shift towards a circular economy. Key industries like packaging, pharmaceuticals, and biofuels are adopting eco-friendly solutions, with regions such as Europe benefiting from supportive policies. North and Latin America leverage abundant raw materials, while Asia-Pacific sees growth due to environmental concerns and technological advancements in chemical production. The market is set to continue expanding as industries embrace greener, bio-based chemicals.

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