

Polylactic Acid Market 2021 Forthcoming Developments & Business Opportunities to 2030

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EINPresswire.com/ -- The global [polylactic acid \(PLA\) market](#) is expanding rapidly, driven by the growth of the construction and building sector and the increasing advantages of PLA-based materials in construction applications.



Polylactic Acid Market, By Key Market Players

According to Allied Market Research’s report, “Polylactic Acid Market by End Use Industry (Packaging, Textile, Agricultural, Electronics, Bio-Medical and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030),” the global PLA market is projected to reach \$4.0 billion by 2030, up from \$0.7 billion in 2020, registering a CAGR of 17.2% from 2021 to 2030.

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Prime Determinants of Growth

- Market expansion is primarily supported by the rising adoption of PLA in construction and building applications. However, limitations associated with PLA packaging in construction environments moderately restrain growth. Despite this, innovative waste-management solutions are expected to create lucrative opportunities over the coming years.

Packaging Segment Dominance

- By end-use industry, the packaging segment accounted for nearly 90% of market revenue in

2020, driven by increasing consumption of ready-to-eat meals, snacks, and packaged food products. The bio-medical segment is forecast to record the fastest CAGR of 20.2%, supported by PLA's biodegradability, biocompatibility, mechanical strength, and adaptability for medical applications.

Regional Insights

- Europe, followed by North America, held the highest share in 2020, representing about half of global PLA revenues due to strong demand from packaging and biomedical sectors. Asia-Pacific is expected to witness the fastest growth, with a projected CAGR of 18.4%, propelled by expansion in the textile, electronics, and agricultural industries across the region.

Key Market Players

- Nantong Jiuding Biological Engineering Co. Ltd.
- Futerro
- Chongqing Bofei Biochemical Products Ltd.
- NatureWorks LLC
- Hisun Biomaterials
- Corbion Purac
- Synbra

For more information, visit <https://www.alliedmarketresearch.com/polylactic-acid-market/purchase-options>:

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