

Global Bioplastics Market Size study, by Product (Biodegradable and Non-biodegradable), by Application (Packaging, Automotive & Transportation, Textile and Others), and Regional Forecasts 2021-2027

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Abstracts

Global Bioplastics Market is valued approximately at USD 9.17 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 17.1% over the forecast period 2021-2027. Bioplastics are plastic products manufactured from renewable biomass sources such as recycled food waste, vegetable fats and oils, woodchips, corn starch, and others. The global Bioplastics market is being driven by surge in the demand for sustainable products due to increasing awareness regarding health issues and environment. For instance, according to Statista, the sales of health and wellness products in Mexico increased from USD 16.3 billion in 2017 to USD 17.97 billion in 2020. The other driving factor for the market is the increase in the product launches. For instance, in December 2020, UK biotech company Toraphene launched the graphene-reinforced bioplastic, which is compostable, biodegradable, and commercially viable alternative to plastic packaging. Furthermore, the growing influence of social media, favorable government initiatives to promote the use & production of eco-friendly products, increasing research & development activities, and growing ability to purchase these products will provide new opportunities for the global Bioplastics industry. For instance, in March 2021, Finnfoam, Brightplus, VTT Technical Research Centre of Finland, and Nordic Soya collaborated to begin research on the possibility of producing compostable bioplastic from soy waste. However, high costs and availability of affordable alternatives may impede market growth over the forecast period of 2021-2027.

The key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World are analyzed for the regional analysis of the global Bioplastics Market.

North America is the leading region across the world in terms of market share owing to growing development of innovative & sustainable production and presence of large established manufacturers. Whereas Asia Pacific is anticipated to exhibit the highest CAGR over the forecast period 2021-2027 due to growing awareness regarding environment protection, government support for the consumption of eco-friendly products, availability of affordable skilled labor and increasing disposable income have stimulated product demand in the region.

Major market player included in this report are:

Teijin Ltd.

Toray Industries

Toyota Tsusho

M& G Chemicals

PTT Global Chemical Public Company Ltd.

Showa Denko K.K.

NatureWorks LLC

SABIC

BASF SE

Futerra SA

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Biodegradable

Non-biodegradable

By Application:

Packaging

Automotive & Transportation

Textile

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Bioplastics Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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