

Global Compostable Plastic Market Size study, by Type (Home Compostable Plastic, BioPBS FD92, BWC BF 90A, Ecopond Flex 162, Others), by Application (Compostable cutlery, Compostable bag, Compostable straw, Compostable gloves, Compostable cup (cold cup), Compostable tray/dish) and Regional Forecasts 2020-2027

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Abstracts

Global Compostable Plastic Market is valued approximately at USD 991 million in 2019 and is anticipated to grow with a healthy growth rate of more than 15.4% over the forecast period 2020-2027. A compostable plastic is a type of plastic that endures degradation through biological processes during composting to yield carbon dioxide (CO₂), biomass, inorganic compounds, and water at a rate consistent with other recognized compostable materials and that leaves no visible, distinguishable, or toxic residue. A compostable plastic is a subset of biodegradable plastic. These plastics usually break down under the harsh control of environmental considerations, such as higher temperatures, pressure, and nutrient concentration distinct to biodegradable plastics. These plastics can be decomposed through the aerobic and anaerobic process of decomposition in a duration of three to six months. The increasing number of government initiatives to ban on the usage of single-use plastics across developed & developing countries, along with the rise in demand of compostable plastic in food packaging applications are few other factors responsible for the market growth over the forecast period. For instance, in June 2019, the government of Canada announced a ban on usage of single-use plastic as early as 2021 to reduce ocean waste. Only, 10% or less plastic in Canada gets recycled. Similarly, in 2020, Member of the European Parliament voted for the ban of single-use plastics as a part of comprehensive law opposed to plastic waste that pollutes oceans and plunder beaches. The regulation

comes into force by 2021. Therefore, such type of government initiative regarding single-use plastic is expected to accelerate the demand for Compostable Plastic around the world. However, the high cost of compostable plastic is one of the major factors impeding the market growth over the forecast period of 2020-2027.

The regional analysis of the global Compostable Plastic market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe is the leading/significant region across the world in terms of market share owing to the government initiatives to avoid the usage of single-use plastics, along with the presence of a significant number of manufacturers in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rapid growth of the packaged food industry and favorable government policies towards bioplastic would create lucrative growth prospects for the compostable plastic market across the Asia-Pacific region.

Major market player included in this report are:

BASF SE

Biome Technologies Plc

Corbion N.V.

Danimer Scientific

Dow Inc.

Eastman Chemical Company

Kuraray Co., Ltd.

Mitsubishi Chemical Holdings Corporation

Novamont S.p.A.

PTT Global Chemical Public Co., Ltd.

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 Type:

Home Compostable Plastic

BioPBS FD92
BWC BF 90A
Ecopond Flex 162
Others

By Application:

Compostable cutlery
Compostable bag
Compostable straw
Compostable gloves
Compostable cup (cold cup)
Compostable tray/dish

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Compostable Plastic 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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Million)
 - 1.2.1. Compostable Plastic Market, by Region, 2018-2027 (USD Million)
 - 1.2.2. Compostable Plastic Market, by Type, 2018-2027 (USD Million)
 - 1.2.3. Compostable Plastic Market, by Application, 2018-2027 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL COMPOSTABLE PLASTIC MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL COMPOSTABLE PLASTIC MARKET DYNAMICS

- 3.1. Compostable Plastic Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL COMPOSTABLE PLASTIC MARKET: INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)

- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL COMPOSTABLE PLASTIC MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global Compostable Plastic Market by Type, Performance - Potential Analysis
- 5.3. Global Compostable Plastic Market Estimates & Forecasts by Type 2017-2027 (USD Million)
- 5.4. Compostable Plastic Market, Sub Segment Analysis
 - 5.4.1. Home Compostable Plastic
 - 5.4.2. BioPBS FD92
 - 5.4.3. BWC BF 90A
 - 5.4.4. Ecopond Flex
 - 5.4.5. Others

CHAPTER 6. GLOBAL COMPOSTABLE PLASTIC MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Compostable Plastic Market by Application, Performance - Potential Analysis
- 6.3. Global Compostable Plastic Market Estimates & Forecasts by Application 2017-2027 (USD Million)
- 6.4. Compostable Plastic Market, Sub Segment Analysis
 - 6.4.1. Compostable cutlery
 - 6.4.2. Compostable bag
 - 6.4.3. Compostable straw
 - 6.4.4. Compostable gloves
 - 6.4.5. Compostable cup (cold cup)
 - 6.4.6. Compostable tray/dish

CHAPTER 7. GLOBAL COMPOSTABLE PLASTIC MARKET, REGIONAL ANALYSIS

- 7.1. Compostable Plastic Market, Regional Market Snapshot

- 7.2. North America Compostable Plastic Market
 - 7.2.1. U.S. Compostable Plastic Market
 - 7.2.1.1. Type breakdown estimates & forecasts, 2017-2027
 - 7.2.1.2. Application breakdown estimates & forecasts, 2017-2027
 - 7.2.2. Canada Compostable Plastic Market
- 7.3. Europe Compostable Plastic Market Snapshot
 - 7.3.1. U.K. Compostable Plastic Market
 - 7.3.2. Germany Compostable Plastic Market
 - 7.3.3. France Compostable Plastic Market
 - 7.3.4. Spain Compostable Plastic Market
 - 7.3.5. Italy Compostable Plastic Market
 - 7.3.6. Rest of Europe Compostable Plastic Market
- 7.4. Asia-Pacific Compostable Plastic Market Snapshot
 - 7.4.1. China Compostable Plastic Market
 - 7.4.2. India Compostable Plastic Market
 - 7.4.3. Japan Compostable Plastic Market
 - 7.4.4. Australia Compostable Plastic Market
 - 7.4.5. South Korea Compostable Plastic Market
 - 7.4.6. Rest of Asia Pacific Compostable Plastic Market
- 7.5. Latin America Compostable Plastic Market Snapshot
 - 7.5.1. Brazil Compostable Plastic Market
 - 7.5.2. Mexico Compostable Plastic Market
- 7.6. Rest of The World Compostable Plastic Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. BASF SE
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Biome Technologies Plc
 - 8.2.3. Corbion N.V.
 - 8.2.4. Danimer Scientific
 - 8.2.5. Dow Inc.
 - 8.2.6. Eastman Chemical Company

- 8.2.7. Kuraray Co., Ltd.
- 8.2.8. Mitsubishi Chemical Holdings Corporation
- 8.2.9. Novamont S.p.A.
- 8.2.10. PTT Global Chemical Public Co., Ltd.

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Compostable Plastic market, report scope

TABLE 2. Global Compostable Plastic market estimates & forecasts by region
2017-2027 (USD Million)

TABLE 3. Global Compostable Plastic market estimates & forecasts by Type 2017-2027
(USD Million)

TABLE 4. Global Compostable Plastic market estimates & forecasts by Application
2017-2027 (USD Million)

TABLE 5. Global Compostable Plastic market by segment, estimates & forecasts,
2017-2027 (USD Million)

TABLE 6. Global Compostable Plastic market by region, estimates & forecasts,
2017-2027 (USD Million)

TABLE 7. Global Compostable Plastic market by segment, estimates & forecasts,
2017-2027 (USD Million)

TABLE 8. Global Compostable Plastic market by region, estimates & forecasts,
2017-2027 (USD Million)

TABLE 9. Global Compostable Plastic market by segment, estimates & forecasts,
2017-2027 (USD Million)

TABLE 10. Global Compostable Plastic market by region, estimates & forecasts,
2017-2027 (USD Million)

TABLE 11. Global Compostable Plastic market by segment, estimates & forecasts,
2017-2027 (USD Million)

TABLE 12. Global Compostable Plastic market by region, estimates & forecasts,
2017-2027 (USD Million)

TABLE 13. Global Compostable Plastic market by segment, estimates & forecasts,
2017-2027 (USD Million)

TABLE 14. Global Compostable Plastic market by region, estimates & forecasts,
2017-2027 (USD Million)

TABLE 15. Global Compostable Plastic market by segment, estimates & forecasts,
2017-2027 (USD Million)

TABLE 16. Global Compostable Plastic market by region, estimates & forecasts,
2017-2027 (USD Million)

TABLE 17. Global Compostable Plastic market by segment, estimates & forecasts,
2017-2027 (USD Million)

TABLE 18. Global Compostable Plastic market by region, estimates & forecasts,
2017-2027 (USD Million)

TABLE 19. Global Compostable Plastic market by segment, estimates & forecasts, 2017-2027 (USD Million)

TABLE 20. Global Compostable Plastic market by region, estimates & forecasts, 2017-2027 (USD Million)

TABLE 21. U.S. Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 22. U.S. Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 23. U.S. Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 24. Canada Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 25. Canada Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 26. Canada Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 27. UK Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 28. UK Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 29. UK Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 30. Germany Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 31. Germany Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 32. Germany Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 33. France Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 34. France Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 35. France Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 36. Spain Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 37. Spain Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 38. Spain Compostable Plastic market estimates & forecasts by segment

2017-2027 (USD Million)

TABLE 39. Italy Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 40. Italy Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 41. Italy Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 42. ROE Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 43. ROE Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 44. ROE Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 45. China Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 46. China Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 47. China Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 48. India Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 49. India Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 50. India Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 51. Japan Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 52. Japan Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 53. Japan Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 54. Australia Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 55. Australia Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 56. Australia Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 57. South Korea Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 58. South Korea Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 59. South Korea Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 60. ROPAC Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 61. ROPAC Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 62. ROPAC Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 63. Brazil Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 64. Brazil Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 65. Brazil Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 66. Mexico Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 67. Mexico Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 68. Mexico Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 69. ROLA Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 70. ROLA Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 71. ROLA Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 72. ROW Compostable Plastic market estimates & forecasts, 2017-2027 (USD Million)

TABLE 73. ROW Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 74. ROW Compostable Plastic market estimates & forecasts by segment 2017-2027 (USD Million)

TABLE 75. List of secondary sources, used in the study of global Compostable Plastic market

TABLE 76. List of primary sources, used in the study of global Compostable Plastic market

TABLE 77. Years considered for the study

TABLE 78. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Compostable Plastic market, research methodology
- FIG 2. Global Compostable Plastic market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Compostable Plastic market, key trends 2019
- FIG 5. Global Compostable Plastic market, growth prospects 2020-2027
- FIG 6. Global Compostable Plastic market, porters 5 force model
- FIG 7. Global Compostable Plastic market, pest analysis
- FIG 8. Global Compostable Plastic market, value chain analysis
- FIG 9. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 10. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 11. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 12. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 13. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 14. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 15. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 16. Global Compostable Plastic market by segment, 2017 & 2027 (USD Million)
- FIG 17. Global Compostable Plastic market, regional snapshot 2017 & 2027
- FIG 18. North America Compostable Plastic market 2017 & 2027 (USD Million)
- FIG 19. Europe Compostable Plastic market 2017 & 2027 (USD Million)
- FIG 20. Asia-Pacific Compostable Plastic market 2017 & 2027 (USD Million)
- FIG 21. Latin America Compostable Plastic market 2017 & 2027 (USD Million)
- FIG 22. Global Compostable Plastic market, company market share analysis (2019)

COMPANIES MENTIONED

BASF SE
Biome Technologies Plc
Corbion N.V.
Danimer Scientific
Dow Inc.
Eastman Chemical Company
Kuraray Co., Ltd.
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