

# **Global Compostable Plastics Market Size Study, by Product (Polylactic Acid, Starch Blends, PBAT, PBS), End-use (Packaging, Agriculture, Consumer Goods, Textile, Automotive & Transportation), and Regional Forecasts 2022-2032**

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## **Abstracts**

The Global Compostable Plastics Market, valued at approximately USD 2.33 billion in 2023, is forecasted to expand at a remarkable compound annual growth rate (CAGR) of 11.01% during the period 2024-2032, reaching an estimated USD 5.97 billion by 2032. Compostable plastics, derived from renewable materials, offer sustainable solutions for industries grappling with environmental regulations and consumer demand for eco-friendly alternatives. These plastics seamlessly integrate biodegradability with high performance, positioning them as a viable substitute for conventional plastics across multiple sectors.

The increasing preference for sustainable packaging solutions is a significant driver for the market, with polylactic acid (PLA) and starch blends emerging as front-runners due to their compatibility with existing industrial composting infrastructure. The agriculture industry is also leveraging compostable plastics in mulch films and plant pots, aligning with the global emphasis on sustainable farming practices. Concurrently, the automotive sector's adoption of biodegradable materials for interior components underscores the expanding applications of compostable plastics beyond traditional domains.

While challenges such as limited composting facilities and higher production costs compared to petroleum-based plastics persist, the market is witnessing an influx of investments aimed at scaling production and enhancing material properties. Innovations in polymer blends, coupled with government incentives promoting bioplastics, are catalyzing market growth. Emerging economies, with their expanding industrial bases

and increasing environmental consciousness, present untapped opportunities for industry stakeholders.

Geographically, Europe dominates the compostable plastics market, driven by stringent regulations on single-use plastics and robust government support for bio-based industries. North America follows closely, buoyed by the increasing adoption of sustainable packaging in the food and beverage sector. Meanwhile, the Asia-Pacific region is anticipated to register the fastest growth, fueled by rising consumer awareness and the burgeoning packaging industry in countries like China and India.

Major Market Players Included in This Report Are:

BASF SE

NatureWorks LLC

Novamont S.p.A

Danimer Scientific

TotalEnergies Corbion

Mitsubishi Chemical Holdings

Plantic Technologies Limited

Biome Bioplastics Limited

FKuR Kunststoff GmbH

Cardia Bioplastics

Toray Industries, Inc.

PTT Global Chemical Public Company Limited

Tianan Biologic Materials Co., Ltd.

Eastman Chemical Company

Kaneka Corporation

The Detailed Segments and Sub-Segments of the Market Are Explained Below:

By Product:

Polylactic Acid

Starch Blends

PBAT

PBS

By End-use:

Packaging

Agriculture

Consumer Goods

Textile

Automotive & Transportation

By Region:

North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific

Latin America:

Brazil

Mexico

Rest of Latin America

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years Considered for the Study Are as Follows:

Historical Year – 2022

Base Year – 2023

Forecast Period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecasts for a 10-year period from 2022 to 2032.

Comprehensive regional insights with revenue projections and growth drivers.

Detailed segmentation analysis and application-wise revenue trends.

Competitive landscape profiling major players and their strategies.

Insights into sustainability initiatives and emerging technological innovations.

Actionable recommendations to capitalize on market opportunities effectively.

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