

Global Polyhydroxyalkanoate (PHA) Market Size study & Forecast, by Type (Short Chain Length, Medium Chain Length), Production Method (Sugar Fermentation, Vegetable Oil Fermentation, Methane Fermentation), Application (Packaging & Food Services, Biomedical, Agriculture, Others), and Regional Analysis, 2022-2029

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Abstracts

Global Polyhydroxyalkanoate (PHA) Market is valued approximately USD 70.25 Million in 2021 and is anticipated to grow with a healthy growth rate of more than 15.3% over the forecast period 2022-2029. Polyhydroxyalkanoates (PHAs) comprise a group of natural biodegradable polyesters that are synthesized by microorganisms. It is considered as potential replacement for petrochemical-based plastics solutions. Polymers derived from petroleum sources are nonbiodegradable and have negative environmental impact. PHA is classified as short chain length (Scl, C3–C5) and medium chain length (Mcl, C6–C14). PHA have application in coating materials and bioplastic components, packaging films and bottling, in drug delivery, and medical devices across Packaging, Agriculture, tissue engineering, and pharma & healthcare among others. The increasing demand for biodegradable materials in the packaging and foodservice industries and availability of cost-effective raw materials for PHA production are key factors driving the market growth.

Over the years the demand for biodegradable packaging solutions is increased due to rising focus towards environmental sustainability. For instance – as per Statista – as of 2020, the global market value of biodegradable plastic packaging was valued at USD 2.8 billion, and as per projection by 2026, this market is projected to grow to USD 9 billion. Also, stringent government regulations towards the use of plastic products and

rising research & development activities for PHA applications would create lucrative growth prospectus for the market over the forecast period. However, the high Cost of PHA as compared to conventional polymers stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Polyhydroxyalkanoate (PHA) Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe dominated the market in terms of revenue, owing to the increasing utilization of bioplastics and stringent government regulations against the use of plastics in the region. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as availability of raw materials in abundance and growing expansion of packaging industry in the region.

Major market player included in this report are:

BASF SE

Polyferm Canada

Full Cycle Bioplastics

Cj Cheiljedang Corp.

Bio-On

Bluepha Co, Ltd

Terraverdae Bioworks Inc.

Rwdc Industries

Newlight Technologies, Inc.

Tianan Biologic Materials Co, Ltd.

Recent Developments in the Market:

In June 2022, Newlight Technologies announced its new range of plastic-free AirCarbon-based coated paper products created from regenerative materials. This product is made by the nature-based carbon capture process that offers a paper product that is moisture-resistant, grease-resistant, and plastic-free.

Global Polyhydroxyalkanoate (PHA) Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Production Method, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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:

Short Chain Length

Medium Chain Length

By Production Method:

Sugar Fermentation

Vegetable Oil Fermentation

Methane Fermentation

By Application:

Packaging & Food Services

Biomedical

Agriculture

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
RoLA
Rest of the World

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