

# Bio-based Material Quarterly Newsletter Q1 2023

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## Abstracts

Welcome to the Bio-based Material Quarterly Newsletter Q1 2023.

### Policy

In the quarter, the Ministry of Industry and Information Technology of China (MIIT), National Development and Reform Commission (NDRC) and other government bodies jointly issued the Three-Year Action Plan for Accelerating the Non-Grain Bio-Based Material Innovative Development, setting targets by 2025 to push the lactic acid (LA) production capacity to 100,000 t/a, and the pentamethylene diamine (PDA) and polyhydroxyalkanoates (PHA) capacity to 10,000 t/a.

### Market dynamics & company performance

Kingfa's 30,000 t/a PLA project has entered stable production; and there are updates of the PLA projects of BBKA Biochemical, Shanghai Kingfo, Tieling Yingzhihao, Golden Far East, Juyuan New Material and new proposals of PLA projects of Guangdong Sisan and Inner Mongolia Huguang. Hisun Biomaterials reported a 3.49% growth in 2022 revenue and pure PLA sales growing by 8.88% YoY.

Anhui Yinchuang's 1,000 t/a succinic acid (SA) project, Shandong Qiantai's 1,500 t/a SA project and Land Biological's SA technological upgrade and transformation project, have moved further during the pre-construction phase; Zhongke Biotech's diacid & long-chain polyamides project was approved; Cathay Biotech's long-chain polyamide project was postponed to start up to Dec. 2023; and Xinxiang Chemical and Sichuan Siliya were ramping up their biomass-derived cellulose fibre capacity.

More are included: Bluepha launched its first Bluepha™ PHA; Huaфон Group's 30,000 t/a bio-based PTT project was soon to be approved; SynMetabio planned to expand the Naro Leather production with the raised funding of over RMB10 million; Eyougene Biotech was pacing up to commercialise FCDA with the raised funding of over RMB100

million; HANVO Safety teamed up with Beijing University of Chemical Technology (BUCT) to bring further the R&D and application of bio-based degradable polyester rubber materials; the (EIA) document of Zhongke Juhe's PEF and PCT pilot project was approved shedding light on the details.

#### Price

In the period of Q1, there was a general decline in the PLA prices, while the PHA prices have remain flat.

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Zhongke Biotech's 50,000 t/a diacid and 50,000 t/a bio-based materials project approved

Xinxiang Chemical ramping up biomass-derived cellulose fibre capacity

Update on Golden Far East's 100,000 t/a lactide/PLA and 200,000 t/a LA project

Two bio-based succinic acid projects accepted with EI reports

SynMetabio raises over RMB10 million funding

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Cathay Biotech delays 20,000 t/a long-chain polyamide operation start

Eyougene Biotech secures RMB100 million+ Series B financing

Zhongke Juhe's high-end bio-based polyester pilot project approved

HANVO Safety and BUCT form strategic cooperative partnership

Land Biological to upgrade succinic acid capacity

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